



StrikePoint Gold Inc.

ANNUAL INFORMATION FORM

For the year ended December 31, 2024

November 27, 2025

Suite 3123 - 595 Burrard Street
PO Box 49139 Three Bentall Centre
Vancouver, BC V7X 1J1
www.strikepointgold.com
Phone: 604-602-1440
Email: info@strikepointgold.com

TABLE OF CONTENTS

EXPLANATORY NOTES AND CAUTIONARY STATEMENTS.....	1
DEFINITIONS AND GLOSSARY OF TERMS	5
CORPORATE STRUCTURE	7
GENERAL DEVELOPMENT OF THE BUSINESS	8
DESCRIPTION OF THE BUSINESS.....	15
RISK FACTORS.....	18
THE HERCULES GOLD PROJECT.....	29
OTHER NON-CORE MINERAL PROPERTIES	35
DIVIDENDS AND DISTRIBUTIONS	36
DESCRIPTION OF CAPITAL STRUCTURE	36
MARKET FOR SECURITIES.....	39
ESCROWED SECURITIES AND SECURITIES SUBJECT TO CONTRACTUAL RESTRICTION ON TRANSFER	39
DIRECTORS AND EXECUTIVE OFFICERS.....	39
PROMOTERS.....	43
LEGAL PROCEEDINGS AND REGULATORY ACTIONS.....	43
INTERESTS OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS.....	43
TRANSFER AGENTS AND REGISTRARS	44
MATERIAL CONTRACTS.....	44
INTERESTS OF EXPERTS.....	44
AUDIT COMMITTEE	44
ADDITIONAL INFORMATION.....	46
APPENDIX "A" - AUDIT COMMITTEE CHARTER	48

EXPLANATORY NOTES AND CAUTIONARY STATEMENTS

In this annual information form (this “AIF” or “Annual Information Form”), unless the context otherwise requires, the “Company” or “StrikePoint” refers to StrikePoint Gold Inc. This AIF applies to the business activities and operations of the Company for the financial year ended December 31, 2024. Unless otherwise indicated, the information in this AIF is given as of November 27, 2025.

This AIF contains references to Canadian dollars and United States dollars. Unless otherwise indicated, all references to “\$” or “C\$” in this AIF are to Canadian dollars and all references to “US\$” in this AIF are to U.S. dollars. The following table reflects (approximately) the low and high rates of the exchange for one US dollar, expressed in Canadian dollars, during the periods noted, the rates of exchange at the end of such periods and the average rates of exchange during such periods, based on the Bank of Canada exchange rates.

	Year Ended December 31,		
	2024	2023	2022
Closing	C\$1.4389	C\$1.3230	C\$1.3544
High	C\$1.4416	C\$1.3877	C\$1.3856
Low	C\$1.3316	C\$1.3113	C\$1.2451
Average ⁽¹⁾	C\$1.3683	C\$1.3494	C\$1.3013

⁽¹⁾ Calculated as an average of the applicable daily rates for each period.

On November 25, 2025, the indicative rate of exchange reported by the Bank of Canada was US\$1.00 : C\$1.4104.

Cautionary Statement Regarding Forward-Looking Information

This AIF and the Company’s other public disclosure contain “forward-looking information” within the meaning of applicable Canadian securities laws (“**forward-looking information**”) concerning the Company’s business plans, including, but not limited to, anticipated results and developments in the Company’s operations in future periods and other matters that may occur in the future. In certain cases, forward-looking information can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “target”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, “determine”, “continue”, “projects”, “potential”, “proposed”, “seeks” or “believes”, or variations or the negative of such words and phrases, or statements that certain actions, events or results “may”, “could”, “whether to”, “would”, “should”, “likely”, “might” or “will be taken”, “occur” or “be achieved” or the negative of these terms or comparable terminology. Forward-looking information contained in this AIF includes, but is not limited to, statements regarding:

- the Company’s strategies and objectives, both generally and in respect of its specific mineral properties;
- the timing of decisions regarding the strategy and costs of exploration programs with respect to, and the issuance of the necessary permits and authorizations required for, the Company’s exploration programs;
- the timing and cost of planned exploration programs of the Company, and the timing of the receipt of results therefrom;
- the Company’s future cash requirements;
- general business and economic conditions;
- the Company’s ability to meet its financial obligations as they come due, including payments required to maintain the Company’s mineral property interests;

- the timing and pricing of proposed financings, if applicable;
- the anticipated use of the proceeds from any financings completed by the Company;
- the potential for the expansion of the known mineralized zones; and
- the potential for the amenability of mineralization to respond to proven technologies and methods for recovery of ore.

Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management in light of management's experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances, including, without limitation, assumptions about:

- the level and volatility of the prices for precious and base metals;
- general business and economic conditions;
- the timing of the receipt of regulatory and governmental approvals, permits and authorizations necessary to implement and carry on the Company's planned exploration programs;
- conditions in the financial markets generally, and with respect to the prospects for junior exploration gold, copper and precious and base metal companies specifically;
- the Company's ability to secure the necessary consulting, drilling and related services and supplies on favorable terms;
- the Company's ability to attract and retain key staff, and to retain consultants to provide the specialized information and skills involved in understanding the precious and base metal exploration, mining, processing and marketing businesses;
- the nature and location of the Company's mineral exploration projects, and the timing of the ability to commence and complete the planned exploration programs;
- the anticipated terms of the consents, permits and authorizations necessary to carry out the planned exploration programs and the Company's ability to comply with such terms on a cost-effective basis;
- the ongoing relations of the Company with government agencies and regulators and its underlying property vendors/options; and
- that the metallurgy and recovery characteristics of samples from certain of the Company's mineral properties are reflective of the deposit as a whole.

While the Company considers these assumptions to be reasonable, the assumptions are inherently subject to significant business, social, economic, political, regulatory, competitive and other risks and uncertainties, contingencies and other factors that could cause actual actions, events, conditions, results, performance or achievements to be materially different from those projected in the forward-looking information. Many assumptions are based on factors and events that are not within the control of the Company and there is no assurance they will prove to be correct.

Furthermore, by their very nature, forward-looking information involves a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, events, results, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. Such risks, uncertainties and other factors include, without limitation, risks related to the Company's inability to negotiate successfully for the acquisition of interests in exploration and evaluation assets, the determination of applicable governmental agencies not to issue the exploration concessions applied for by the Company or excessive delay by the applicable governmental agencies in connection with any such issuances, the Company's inability to identify one or more economic deposits on its properties, variations in the nature, quality and quantity of any mineral deposits that may be located, the Company's inability to obtain any necessary permits, consents or authorizations required for its activities, to produce minerals from its properties successfully or profitably, to continue its projected growth, to raise the necessary capital, to complete certain financing transactions, or to be fully able to implement its business strategies, and other risks identified herein under "Risk Factors".

This is not an exhaustive list of the risks and factors that may affect the Company's forward-looking information. Although the Company has attempted to identify important factors that could affect the Company and may cause actual actions, events, conditions, results, performance or achievements to differ materially from those described in the forward-looking information, there may be other factors that cause actions, events, conditions, results, performance or achievements not to be as anticipated, estimated or intended. In addition to those discussed in this AIF, please refer to the risks described in the Company's other public disclosure record.

The Company cautions that the foregoing lists of important assumptions and factors are not exhaustive. Other events or circumstances could cause actual results to differ materially from those estimated or projected and expressed in, or implied by, the forward-looking information contained in this AIF. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake any obligation to publicly update or revise any forward-looking information other than as required under applicable securities laws.

Compliance with NI 43-101

As required by NI 43-101 (as defined herein), the Company has filed the Hercules Technical Report (as defined herein). For the purposes of NI 43-101, the Company's material mineral property is the Hercules Gold Project. Unless otherwise indicated, the Company has prepared the technical information in this AIF (the "Technical Information") based on information contained in the Disclosure Documents available under the Company's profile on SEDAR+ at www.sedarplus.ca. Technical Information contained in each Disclosure Document was prepared by or under the supervision of a "qualified person" as defined in NI 43-101. For readers to fully understand the information in this Annual Information Form, they should read the Disclosure Documents in their entirety, including all qualifications, assumptions and exclusions that relate to the information set out in this Annual Information Form which qualifies the Technical Information. The Disclosure Documents are each intended to be read as a whole, and sections should not be read or relied upon out of context. The Technical Information is subject to the assumptions and qualifications contained in the Disclosure Documents.

Unless otherwise indicated, all scientific and technical information relating to the Company's material mineral property, the Hercules Gold Project and the Company's non-core mineral property, the Cuprite Gold Project, contained in this AIF has been reviewed and approved by Michael G. Allen, P. Geo, CEO, President and Director of StrikePoint, who by reason of education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, fulfills the requirements of a "qualified person" as defined in NI 43-101.

All scientific and technical information relating to the Company's Canadian mineral project, the Willoughby Project contained in this AIF has been reviewed and approved by Andrew Hamilton, P. Geo, technical advisor of StrikePoint, who by reason of education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, fulfills the requirements of a "qualified person" as defined in NI 43-101.

All scientific and technical information relating to the Hercules Gold Project and incorporated by reference from the Technical Report has been reviewed and approved by the Hercules Technical Report Authors (as defined herein), who by reason of education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, each fulfill the requirements of a qualified person as defined in NI 43-101, and is independent of the Company applying all of the tests in Section 1.5 of NI 43-101CP.

Classification of Mineral Reserves and Mineral Resources

In this AIF and as required by NI 43-101, the definitions, if any, of proven and probable mineral reserves and measured, indicated and inferred mineral resources and exploration targets are those used by Canadian provincial securities regulatory authorities and conform to the definitions utilized by CIM (as defined herein) in the CIM Standards (as defined herein).

Cautionary Note to U.S. Investors Concerning Estimates of Mineral Reserves and Mineral Resources

The mineral resource and mineral reserve estimates, if any, contained in this AIF have been prepared in accordance with the requirements of NI 43-101. The definitions, if any, of proven and probable mineral reserves and measured, indicated and inferred mineral resources are those under CIM Standards. These definitions differ from the definitions of such terms under the requirements of United States securities laws adopted by the Securities and Exchange Commission. Investors are cautioned not to assume that all or any part of mineral reserves and mineral resources determined in accordance with NI 43-101 and CIM standards will qualify as, or be identical to, mineral reserves and mineral resources estimated under the standards of the SEC applicable to U.S. companies under Subpart 1300 of Regulation S-K. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in rare cases. Investors are cautioned not to assume that all or any part of an inferred mineral resource exists or is economically or legally mineable. An "inferred mineral resource" is that part of a mineral resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity. An inferred mineral resource has a lower level of confidence than that applying to an indicated mineral resource and must not be converted to a mineral reserve. It is reasonably expected that the majority of inferred mineral resources could be upgraded to indicated mineral resources with continued exploration.

Accordingly, information contained in this AIF containing descriptions of the Company's mineral deposits may not be comparable to similar information made public by United States companies subject to the reporting and disclosure requirements under the United States federal securities laws and the rules and regulations thereunder.

DEFINITIONS AND GLOSSARY OF TERMS

The following is a glossary of certain terms used in this AIF, including the summary that follows. Words importing the singular, where the context requires, include the plural and vice versa and words importing any gender include all genders. Certain additional terms are defined within the body of this AIF and in such cases will have the meanings ascribed thereto.

AIF or Annual Information Form	This Annual Information Form.
BCBCA	The <i>Business Corporations Act</i> (British Columbia).
Board	The Board of Directors of the Company.
CIM	Canadian Institute of Mining, Metallurgy and Petroleum.
CIM Standards	<i>CIM Definition Standards on Mineral Resources and Mineral Reserves.</i>
Common Shares	The common shares in the capital of the Company.
Hercules, the Hercules Gold Project, the Project, or the Property	The Hercules Gold Project located in Nevada, USA.
Disclosure Documents	The Technical Report, news releases and other public filings available under the Company's profile on SEDAR+.
NI 43-101	National Instrument 43-101 – <i>Standards of Disclosure for Mineral Projects.</i>
NI 52-109	National Instrument 52-109 – <i>Certification of Disclosure in Issuers' Annual and Interim Filings.</i>
NI 52-110	National Instrument 52-110 – <i>Audit Committees.</i>
Options	Incentive stock options of the Company.
Registrar	The British Columbia Registrar of Companies appointed under the BCBCA.
Securities Legislation	The securities legislation of each of the provinces and territories of Canada and the Securities Exchange Act of 1934 and U.S. Securities Act of 1933, each as now enacted or as amended and the applicable rules, regulations, rulings, orders, instruments and forms made or promulgated under such statutes, as well as the rules, regulations, by-laws and policies of the TSXV.
SEDAR+	System for Electronic Document Analysis and Retrieval +
StrikePoint or the Company	StrikePoint Gold Inc., a company incorporated under the BCBCA.

Hercules Technical Report, or the Technical Report

The technical report entitled “NI 43-101 Technical Report on the Hercules Gold Project, Lyon County, Nevada, USA” dated effective March 7, 2025, detailing the technical information related to Hercules and authored by the Technical Report Author.

Hercules Technical Report Authors

Michael B. Dufresne, M.Sc., P. Geol., P. Geo.;
Fallon T. Clarke, B.Sc., P. Geo.; and
Christian Bohm, Ph.D., P. Geo.

TSXV

The TSX Venture Exchange.

CORPORATE STRUCTURE

Name, Address and Incorporation

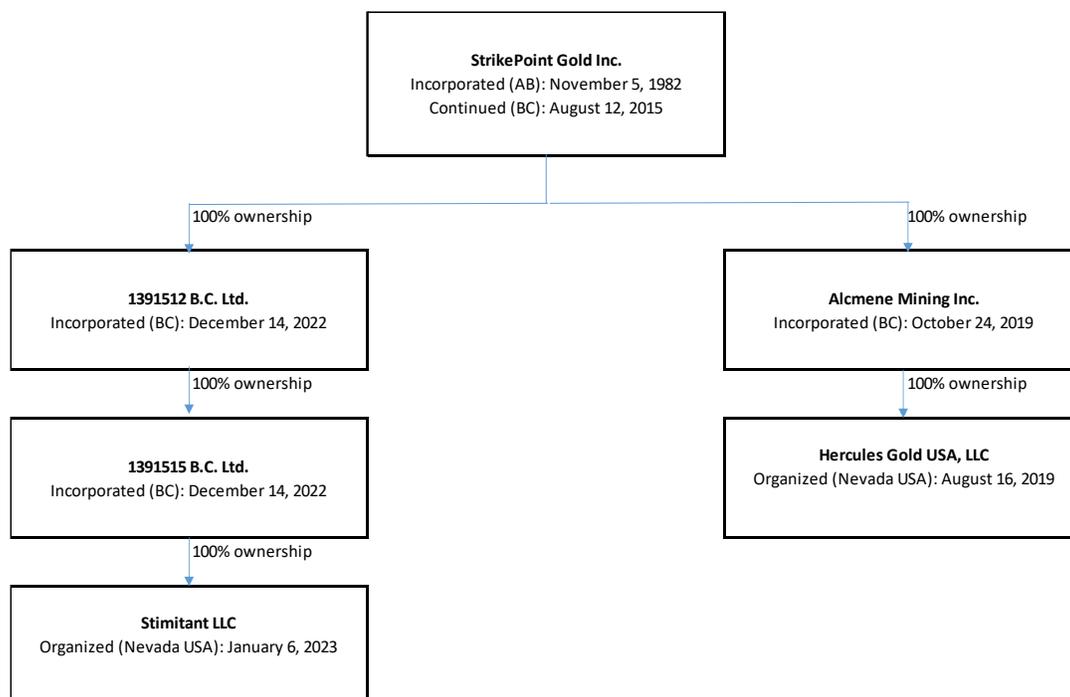
StrikePoint Gold Inc. was originally incorporated under the name Marum Resources Inc. under the *Business Corporations Act* (Alberta) on November 5, 1982. On June 25, 2009, the Company changed its name to “StrikePoint Gold Inc.” On August 12, 2015, the Company continued into British Columbia from the jurisdiction of Alberta, under the BCBCA.

The common shares of the Company are currently listed on the TSXV under the ticker symbol “SKP” and on the OTCQB in the United States under the ticker symbol “STKXF”. The Company is in the exploration stage with respect to its mineral properties. Based on the information available to date, the Company has not yet determined whether its mineral properties contain ore reserves.

The Company’s head office is located at Suite 3123 – 595 Burrard Street, PO Box 49139, Vancouver, BC, V7X 1J1 and the registered office is located on the 15th floor of 1111 West Hastings Street, Vancouver, British Columbia, V6E 2J3.

Intercorporate Relationships

As of the date of this AIF, the corporate entities of the Company include wholly-owned subsidiaries, 1391512 BC Ltd. and 1391515 BC Ltd. (both are inactive holding companies that were incorporated under the BCBCA). The Company also established its wholly-owned subsidiary Stimitant LLC, in Nevada, U.S.A. in January 2023. Stimitant LLC owns the Cuprite Gold Project. In addition, during the year ended December 31, 2024, the Company completed the acquisition of all the issued and outstanding shares of Alcmene Mining Inc. (“Alcmene”) (a Canadian incorporated holding company), which owns 100% of Hercules Gold USA, LLC (organized in the USA and owns the Hercules Gold Project). The Company’s wholly-owned subsidiary Mount Rainey Silver Inc., which was incorporated under the BCBCA, was vertically amalgamated with StrikePoint Gold Inc. on April 24, 2025. The following is a table of the Company’s organizational structure, including incorporation dates and locations.



GENERAL DEVELOPMENT OF THE BUSINESS

Overview

StrikePoint is an exploration-stage company engaged in the acquisition, exploration and development of mineral properties of merit in the United States of America and Canada with the aim of developing them to a stage where they can be exploited at a profit or arranging joint ventures whereby other companies provide funding for development and exploitation. The Company will continue to acquire, explore, and develop precious metal projects in top-tier jurisdictions with the goal of creating shareholder value.

The Company's material property is the 100%-owned Hercules Gold Project which consists of 1,323 unpatented mining claims and 4 patented mining claims covering approximately 100-square kilometers of prospective Walker Lane geology located one hour from Reno, Nevada. Hercules is a low-sulphidation epithermal gold target where significant gold grades/thicknesses have been drilled by multiple operators over a large area suggesting a strong gold mineralizing system. The Project is 20-kilometers east of the Comstock Gold Mine which historically produced 8.3 million ounces of gold and 192 million ounces of silver.

In addition to Hercules, the Company controls the Cuprite Gold Project located in the Walker Lane Gold Trend, approximately 15-kilometers south of Goldfield, Nevada, and 85-kilometers northwest of Beatty, Nevada, and one additional exploration asset in British Columbia's Gold Triangle, the high-grade gold Willoughby Project.

Three Year History

Recent Developments – Subsequent to December 31, 2024

- In November 2025, the Company completed a non-brokered private placement under the Listed Issuer Financing Exemption of 20,797,460 units at a price of \$0.15 per unit for gross proceeds of \$3,119,619. Each unit was comprised of one common share and one common share purchase warrant, with each warrant exercisable into one common share of the Company at an exercise price of \$0.30 per common share for a period of 24 months from closing. In connection with this private placement, the Company paid finders fees of \$161,417 and issued a total of 1,076,110 finder warrants. The finder warrants entitle the holder to purchase one common share of the Company at a price of \$0.30 per finder warrant for a period of 24 months from the date of issuance.
- On September 23, 2023, the Company announced Nevada's Bureau of Land Management reviewed and approved StrikePoint's Notice of Intent to Explore. This approval allows for up to a total of three drill pads and a minor amount of associated drill road disturbance at the Pony Meadows Target within the southern section of the Hercules Gold Project. The Pony Meadows Target is interpreted to be a large-scale ring structure, similar to the structures that host significant gold mineralization further to the north of the Hercules Gold Project. Surface exploration at Pony Meadows has revealed a mapped structure of approximately 2.6 kilometers.

In addition to the Pony Meadows permit, the Company has two additional drill permits for the southern portion of the Hercules Gold Project, one at Sirens and a second at the Como Comet showing.

The Sirens showing received a minor amount of historical drilling in 2008. Notable results included 38.10 metres ("m") grading 0.64 grams per tonne ("g/t") gold ("Au"), ending in 0.85 g/t Au, as well as 25.91m of 0.68 g/t Au ending in 0.91 g/t Au. The fact these holes end in significant gold grade indicates that the target has not been adequately tested at depth.

The Como Comet showing is located between the Como District controlled by Newmont Mining Corporation and the past producing Hully Logan Mine. Surface sampling of up to 5.0 g/t Au has been received and many significant historical drill intercepts have been noted in the area.

- On May 8 and 23, 2025, the Company announced and completed, respectively, the sale of the Porter-Idaho Project to Dolly Varden Silver Corporation (“Dolly Varden”). Pursuant to the terms of the sale, StrikePoint received 295,699 common shares in the capital of Dolly Varden worth an approximate fair market value of \$1,100,000 at the time the announcement of the transaction. The sale of this non-core Porter-Idaho Project allows the Company to focus on the gold projects in Nevada’s Walker Lane.
- On May 5 and April 28, 2025, StrikePoint announced the assay results from its Spring 2025 reverse circulatory (“RC”) program at the Hercules Gold Project. The program successfully demonstrated that Hercules has a predictable, large, epithermal footprint hosting abundant near surface oxide gold.

The Company completed 7 drillholes totaling approximately 1,400 meters of reverse circulation drilling in March 2025. All seven holes hit near surface gold in significant quantities. Hole H25005 which cut 117.35m of 0.45 g/t Au with 3.55 g/t Ag is the furthest south drilling on the Cliffs target to date and shows that the system remains open to the south. The next nearest hole to H25005 is hole H20040 which returned 39.62m of 1.12 g/t Au with 5.38 g/t Ag. These two holes give a strong indication of the strength of the mineralization at the southern portion of the Cliffs Target. Similarly, H250006 encountered 10.67m of 1.17 g/t Au and 18.13 g/t Ag starting at surface with an additional 44.20m of 0.35 g/t Au and 4.34 g/t Ag showing that multiple zones of the Hercules showing are also open to the south. Also, Hole H25007 was drilled to test a geochemical anomaly to the east of the Loaves showing and hit two zones of encouraging grades.

As expected, shallower gold intercepts showed higher cyanide solubility than deeper intercepts. Comparing cyanide soluble gold assays to fire assays showed that cyanide solubility ranged between 89% and 32% on a per hole basis. With drilling and subsequent testwork showing abundant near surface cyanide soluble gold, the Company is optimistic of the potential of an open pit heap leach operation at the Hercules Gold Project.

- On March 3, 2025, StrikePoint announced the conclusions of its first technical report on the Hercules Gold Project (filed on April 17, 2025 on SEDAR+), including the establishment of a drill defined bulk tonnage Exploration Target (as defined in the Hercules Technical Report). Details of the report are included as part of this AIF below.

In accordance with the guidelines set forth in the National Instrument NI 43-101, the report establishes a baseline Exploration Target (the “Exploration Target”) for the Hercules Gold Project ranging between 819,000 and 1,018,000 ounces of Gold within 40.3 million to 65.6 million tonnes of mineralized material with an estimated grade range between 0.48 and 0.63 grams per tonne Au. The quantity and grade are conceptual in nature, and there has not been sufficient exploration to define a mineral resource, and it is uncertain if further exploration will result in the target being delineated as a mineral resource. The Exploration Target Model has not been evaluated for reasonable prospects of eventual economic extraction. The Exploration Target was completed utilizing a grade shell model in conjunction with the geological understanding of the mineralization to date. The grade shells were then utilized to provide grade tonnage curves with an Artificial Intelligence (“AI”) estimated model that utilized the drillhole gold assays and kriging. The Exploration Target and AI generated model will be utilized to guide future drilling in these areas of known mineralization.

The Exploration Target used data from the Sirens, Hercules, Cliffs, Loaves, Lucky Rusty, Rattlesnakes, and northeast showings on the Hercules Gold Project. In this area there are a total of 306 historical drillholes yielding a total of 31,776 m in the drillhole database along with data for 121 surface trenches. The drillhole database contains a total of 18,409 sample interval entries, with the trenches providing another 475 sample entries. A total of 5,620 sample intervals are contained within the mineralization domains utilized for the Exploration Target.

Numerous targets remain untested and the previously drill showings remain open for further expansion and potential conversion to mineral resources.

Events During Fiscal Year Ended December 31, 2024

- On December 11, 2024, StrikePoint announced the granting of 1,185,000 stock options to directors, officers, consultants, and employees. The options are exercisable at a price of \$0.20 per share until December 11, 2029.

In addition, the Company granted 75,000 options to Knox Communications Inc., a company focused on marketing, investor relations and capital raising for the Company. The options are exercisable at a price of \$0.20 per share until December 11, 2029. The options awarded to Knox Communications Inc., will vest on a quarterly basis over a twelve-month period in tranches of 25% each.

- On November 8, 2024, the Company announced it had completed the close of the first tranche of its non-brokered private placement previously announced on October 1, 2024 (discussed below). As part of the first tranche close, the Company issued 8,263,000 units at a price of \$0.20 per unit for gross proceeds of \$1,652,600. Each unit consisted of one share and one warrant, with each warrant exercisable at \$0.30 for a period of twenty-four months from closing. The warrants are subject to an acceleration clause which stipulates that should the Company's shares close on the TSXV at or above \$0.40 for ten consecutive trading days, they will be called for exercise within 30 days of the Company providing notice by way of a press release, or they will expire. Under the first tranche of this private placement, the Company paid a total of \$76,762 in finder's fees in consideration for introducing subscribers to the financing. On November 27, 2024, the Company announced the closing of the second and final tranche of this private placement. The second tranche consisted of 6,942,500 units at a price of \$0.20 for total gross proceeds of \$1,388,500. Each unit consisted of a common share and warrant with the same conditions of those closed in the first tranche. Under the second tranche, the Company paid a total of \$37,555 in finder's fees. The Company intends to use the proceeds from this financing for exploration activities at Hercules and Cuprite, and for general working capital purposes.
- On October 17, 2024, StrikePoint announced the appointment of Ms. Margot Naudie as an advisor to the Company. Ms. Naudie is the President of Elephant Capital Inc. She has more than 25 years of capital markets experience with expertise as a Senior Portfolio Manager for North American and global natural resource portfolios. She has held senior roles at leading asset management firms including TD Asset Management, Marret Asset Management Inc., and the Canadian Pension Plan Investment Board. She was cited as a Brendan Wood TopGun Investment Mind (Platinum) for five consecutive years. Margot has a Bachelor of Arts in Politics and Economics from McGill University, an MBA from Richard Ivey School of Business, and is a Chartered Financial Analyst Charter holder.

- On October 16, 2024, the Company announced the TSX Venture approved the previously announced consolidation of the Company's outstanding common shares on the basis of ten (10) pre-consolidation shares for one (1) post-consolidation share. The consolidation became effective at the market open on October 18, 2024. At that date, post-consolidation, the Company had 26,389,422 common shares issued and outstanding.
- On October 1, 2024, StrikePoint announced a non-brokered private placement for gross proceeds of up to \$3,000,000 and the intended consolidation of the Company's issued and outstanding common shares prior to the closing of this private placement on the basis of ten (10) existing common shares for one (1) post-consolidation common share. The private placement consisted of up to 15,000,000 units of the Company (on a post-consolidation basis) at a price of \$0.20 per unit. Each unit is comprised of one common share and one common share purchase warrant, with each warrant exercisable into one common share of the Company at an exercise price of \$0.30 for a period of twenty-four (24) months from closing. The warrants would be subject to an acceleration clause stipulating that should the Company's post-consolidation share price close at or above \$0.40 for ten consecutive trading days, the warrants would be called for exercise within 30 days of the Company providing notice by way of a news release or they would expire.
- On September 9, 2024, the Company acquired, via staking, an additional 152 claims immediately to the west of the Company's Cuprite Gold Project, which tied onto the Company's land package. In addition, the Company announced the completion of a recently completed detailed lithochemical and preliminary clay alteration study on RC chips from the initial drilling program completed earlier in 2024. The detailed analysis confirmed the presence of a series of East-West structures forming a down-dropped graben, as well as other northeast trending structures. The clay alteration suggests that these structures have become conduits for mineralizing fluids.
- On September 3, 2024, StrikePoint announced the acquisition of the Hercules Gold Project in consideration for \$250,000, plus a re-imburement of reasonable legal expenses. The acquisition represented a second district scale land package in the Walker Lane for the Company. Hercules consisted of 1,323 unpatented mining claims and four patented mining claims covering approximately 100 square kilometers of prospective Walker Lane geology located approximately one hour from Reno, Nevada. The Hercules Project is a low sulphidation epithermal gold target. Significant gold grades/thicknesses have been drilled by multiple operators over a large area suggesting a strong gold mineralizing system. Drilling has largely been concentrated on the northern portion of the property, focussed on 5 target areas, Hercules, Cliffs, Loaves, Northeast and Rattlesnakes. The Project has a Plan of Operations drill permit in place on the northern portion of the property, and two Notice of Intent drill permits on the southern portion of the property. Certain claims have reserved royalties to a maximum of 3%, with associated buy downs. A portion of the claims purchased are under option with an annual payment of US \$50,000 per year to be made between 2025 and 2032.
- On June 4, 2024, the Company announced the results of its first drill program at Cuprite with 5 RC drill holes being completed, totalling 3,100 meters, highlighted by 6.10 meters grading 0.74 g/t Gold and 14.75 g/t Silver. Gold was encountered in four of the five drill holes. Mineralization was a combination of oxide and sulphide gold, likely controlled by structures. Based on associated elements, mineralization appears to be caused by a low-sulphidation, epithermal system, similar to AngloGold's nearby, Silicon and Merlin deposits. The initial drill results confirm the potential of this epithermal system to host higher grade mineralisation. Potential next steps will be to use the RC chips to map clay alteration in the third dimension, further refining the targets for a potential next phase of drilling targeting higher grade mineralization perhaps associated with feeder structures on the property.

- On April 18, 2024, the Company granted a total of 8,444,500 stock options, exercisable at \$0.075 per share for five years from the date of grant.
- On March 4, 2024 and March 18, 2024, StrikePoint announced the completion of the first and second tranches of the private placement discussed immediately below. In total, the Company issued 50,118,750 units for aggregate gross proceeds of \$2,004,750. As noted below, each unit consisted of one common share of the Company and one-half of one share purchase warrant, with each whole warrant entitling the holder to purchase one common share of the Company at a price of \$0.07 per common share for a period of 24 months from the date of issuance. In conjunction with the closing of the financing, StrikePoint issued a total of 934,500 finder's warrants (at the close of the first tranche) and 879,375 finder's warrants (at closing of the second tranche). The finder's warrants entitle the holder to purchase one common share of the Company at a price of \$0.07 per finder's warrant for a two year period from the date of grant.
- On February 13, 2024, the Company announced the initiation of a non-brokered private placement of up to 50,000,000 units of the Company at a price of \$0.04 per unit. Each unit would consist of one common share of the Company and one-half of one common share purchase warrant, with each whole warrant exercisable into one common share at an exercise price of \$0.07 per common share for a period of 24 months from closing. The Company announced it would pay a finder's fee of up to 7% on the gross proceeds of the private placement from subscribers introduced by certain finders and issue such number of finder's warrants as is equal to 7% of the units sold. Each finder's warrant would entitle the holder to purchase one common share at a price of \$0.07 per finder's warrant for a period of 24 months from the date of issuance. The Company announced the intention to utilize the proceeds from the private placement for drilling and other exploration activities and general working capital purposes.
- On February 8, 2024, StrikePoint announced the results of a recently completed follow-up Induced Polarization ("IP") geophysical survey at Cuprite. Surface mapping identified a large hydrothermal system active within the Stonewall Mountain Caldera. The new geophysical data suggests that sulphidic feeders with associated silica flooding and large-scale boiling horizons are present. The interpreted feeder zones appear to be coincident with the highest-grade mercury in soil anomalies and mapped structures at surface. The combined data suggests the possibility of a large epithermal gold deposit at depth similar to AngloGold's nearby Silicon Deposit.
- On January 16, 2024, the Company announced it had received its permits for drilling at Cuprite.

Events During Fiscal Year Ended December 31, 2023

- On September 26, 2023, StrikePoint announced the results of its first phase of exploration results at Cuprite, occurring throughout 2023. The Company completed a 13.5-line kilometer IP geophysical survey, which identified a possible 6-kilometer long structural corridor that aligns with the hypothesised Stonewall Mountain Caldera margin. Zones of high resistivity thought to be potential silicification were offset through normal faulting. Chargeability highs correspond to the interpreted faults.

In addition to the IP survey conducted, a total of 1,041 soil samples were collected in 17-line spaced approximately 200 metres apart. On-line sample spacing was approximately 30 meters. Samples were collected using a hand auger at an average depth of approximately 30 centimetres. Results of the survey were a coherent mercury soil anomaly, coincidental with the projection of and geophysical signature of normal faults of the Stonewall Mountain Caldera, plus minor mercury anomalies possibly associated with secondary structures. Associated arsenic and antimony anomalies appear to be associated slightly

outboard of the mercury anomalies suggesting the possibility of a convection cell caused by the oxidation of sulphides at depth. Individual samples ranged from 0.0009 parts per million (“ppm”) to 7.4 ppm mercury, with 12 samples registering greater than 1 ppm mercury.

The Company’s geological mapping at Cuprite also identified multiple east-west structures that project into the mercury anomaly identified from the soil sampling program, thereby, highlighting the potential of significant ground preparation for mineralizing fluids where the east-west structures intersect the hypothesized Stonewall Mountain Caldera margin.

- On April 11, 2023, the Company filed its initial independent Technical Report prepared in accordance with NI 43-101 for the Cuprite Gold Project, which can be found on the Company’s profile on SEDAR+ at www.sedarplus.ca and the Company’s website, www.strikepointgold.com.
- On March 1, 2023, StrikePoint announced the expansion, via staking, of the land holdings at Cuprite, resulting in the acquisition of 310 new claims that surrounded the original claims purchased at Cuprite (discussed in the point below) to cover additional exploration targets of interest and establish a dominant land position in the area.

The Company also announced the appointment of Paulo Santos, CPA as the Company’s CFO and Kia Russell as the Company’s Corporate Secretary. In conjunction with these appointments, the Company accepted the resignation of Mark Gelmon (previously StrikePoint’s CFO), Marion McGrath (previously StrikePoint’s Corporate Secretary), and Marilyne Laccase (previously StrikePoint’s Vice-President, Exploration).

- On January 23, 2023, the Company announced the execution of the purchase and sale agreement with Orogen Royalties Inc. (“Orogen”) whereby StrikePoint would acquire the Cuprite Gold Project (completed in March 2023).

Pursuant to the terms of the purchase and sale agreement, StrikePoint acquired a 100% interest in Cuprite by issuing 6,428,571 Common Shares, reimbursing US\$35,208 on project related costs, and granting a 3% net smelter royalty (“NSR”) royalty to Orogen, whereby 0.5% of the NSR royalty can be purchased for US\$2.5 million. Orogen will also retain a 1.5% NSR royalty on any after acquired internal claims held by third parties. Orogen will hold a one-kilometre area of interest around Cuprite and additional claims staked within this area of interest will be subject to the 3% NSR.

Events During Fiscal Year Ended December 31, 2022

- On December 19, 2022, StrikePoint announced the results of its diamond drilling, reconnaissance channel and grab sampling from its 2022 exploration program at the 100%-owned Porter-Idaho Project, located near Stewart in British Columbia’s prolific Golden Triangle. The 2022 exploration program was designed to drill test extensions to high-grade silver mineralization outlined in historic resource estimates and explore for gold-silver-rich intrusive-related mineralization. Drilling was successful in confirming high-grade silver mineralization within the historic resource block and demonstrated the potential for gold-silver-rich intrusion-related mineralization at the underexplored Red Reef Prospect, which is located 2.35 kilometres northwest of, and 850 metres below the elevation of the Porter-Idaho/Silverado mineralization and may potentially be the root of the system.

- On November 28, 2022, StrikePoint announced the drilling and reconnaissance grab sample results from the 2022 exploration program at the 100%-owned Willoughby Gold-Silver Project (“Willoughby”), located east of the community of Stewart in British Columbia’s prolific Golden Triangle. The 2022 program at Willoughby expanded the then-known mineralized footprint on the property, with significant gold and silver grades established through surface sampling and drilling of approximately 2,700 metres of strike length at the Willoughby trend.
- On November 1, 2022, the Company appointed Michael G. Allen as the StrikePoint’s President, CEO, and Director. In addition, Shawn Khunkhun was elevated to the role of Executive Chairman and Director of the Company. Mr. Allen has over 20 years of multifaceted work experience in the mineral exploration and development business. His experience has been from grassroots to advancing projects through feasibility studies, construction and operations, in a variety of geological systems and jurisdictions. In addition, Mr. Allen brings additional capital markets strength to StrikePoint having raised significant amounts of capital to advance various projects. Most notably Mr. Allen was President, CEO and Director of Northern Empire Resources, where he was responsible for identifying, acquiring and advancing the Sterling Project in the Beatty district of Southwest Nevada. Northern Empire was sold to Coeur Mining, Inc. at the all-time high of the share price for approximately \$120 million. Recently, Mr. Allen was President of Elevation Gold Mining Corp., Arizona’s largest precious metals producer.
- On September 19, 2022, StrikePoint executed a definitive agreement with Snowline Gold Corp. (“Snowline”), whereby StrikePoint sold its interest in certain concessions located in the Mayo and Watson Lake Mining Districts in the Yukon, Canada. The terms of the Yukon project sale included Snowline making a cash payment to StrikePoint of \$500,000 and issuing 500,000 Snowline common shares to StrikePoint. The sale of this project was completed in early 2023.
- On April 12, 2022, the Company announced the results from surface channel sampling as well as reconnaissance grab samples collected during the 2021 exploration program at the Willoughby Project. The results provided quality surface assay data over the surface expression of mineralized zones that could be used to refine drill targets for future exploration drilling programs.
- On March 2, 2022, StrikePoint announced the results of 13 diamond drill holes from the 2021 exploration program at the Willoughby Project (initial results from this program were announced on December 9, 2021). Drilling was successful in extending the 1,300-metre long high-grade gold and silver mineralization trend.
- On February 1, 2022, the Company announced the appointment of Ms. Marilyne Lacasse, P. Geo. as its Vice-President, Exploration.

Business Outlook

StrikePoint will continue to acquire, explore, and develop precious metal projects in top tier jurisdictions with the goal of creating shareholder value. The Company will continue to investigate and review projects of merit focusing on gold and precious metal projects located in the USA and Canada with a view of growing StrikePoint’s portfolio and profile.

Most recently in August 2024, StrikePoint acquired the Hercules Gold Project. During the first half of 2025, the Company completed its initial drilling campaign at Hercules, which was discussed above in the section *Three Year History – Recent Developments – Events after December 31, 2024*. The initial NI 43-101 report completed on Hercules is a significant step in providing valuable information on the Project and as to the opportunity and

potential size and scope of the recently acquired asset. The Exploration Target reviewed the current and historical drilling at Hercules, but most notably, that previous drilling only begins to outline the Project's potential, as StrikePoint has multiple untested geophysical and geochemical targets of merit, some of which include visible gold at surface.

The Hercules Technical Report provides an outline for the numerous targets that remain untested and the previous drill showings remain open for further expansion and potential conversion to mineral resources.

DESCRIPTION OF THE BUSINESS

Summary

The Company is an exploration stage company and engages principally in the exploration and evaluation of mineral resource assets in the United States of America and Canada. The Company is currently focused on its Hercules Gold Project, StrikePoint's material project. Other projects include the Cuprite Gold Project and the Willoughby Project. Refer to the sections titled, "*General Development of the Business*" and "*The Hercules Gold Project*" for information on the Company's projects.

The Company does not hold any interests in production or commercial mineral deposits at this time. The Company has no production or other material revenue. There is no operating history upon which investors may rely. Commercial development of any kind will only occur if sufficient quantities of mineral resources containing economic concentrations of minerals are discovered. If, in the future, a discovery is made, substantial financial resources will be required to establish mineral resources and/or mineral reserves. Additional substantial financial resources will be required to develop mining and processing facilities for any mineral resources and/or mineral reserves that may be discovered. If the Company is unable to finance the establishment of mineral reserves or the development of mining and processing facilities it may be required to sell all or a portion of its interest in such property to one or more parties capable of financing such development.

Production and Services

As the Company is in the mineral exploration business, it does not have marketable products and is not distributing any products at this time.

Specialized Skills and Knowledge

The nature of the Company's business requires specialized skills and knowledge. The Company conducts exploration activities in the United States of America and in Canada, which requires technical expertise in the areas of geology, metallurgical processing, community and governmental relations and environmental compliance. In addition, the Company also relies on staff members, local contractors, and consultants with specialized knowledge of logistics and operations in each of the countries in which it operates. To attract and retain personnel with the specialized skills and knowledge required for the Company's operations, the Company maintains remuneration and compensation packages it believes to be competitive. To date, the Company has been able to meet its staffing requirements. See "*Risk Factors*".

Competitive Conditions

The precious metal mineral exploration and mining business is competitive in all phases of exploration, development and production. Competition in the mineral exploration and production industry can be significant at times. The Company competes with a number of other companies that have resources significantly in excess of those of the Company in the search for and the acquisition of attractive precious metal mineral properties,

qualified service providers, labour, equipment and suppliers. The Company also competes with other mining companies for production from, mineral concessions, claims, leases and other interests, as well as for the recruitment and retention of qualified employees and consultants. The ability of the Company to acquire precious metal mineral properties in the future will depend on its ability to operate and develop its present properties and on its ability to select and acquire suitable producing properties or prospects for precious metal development or mineral exploration in the future. There can be no assurance that additional capital or other types of financing will be available if needed or that, if available, the terms of such financing will be favourable to the Company. Factors beyond the control of the Company may affect the marketability of minerals mined or discovered by the Company. See “*Risk Factors*”.

Raw Materials

The Company uses critical components such as water, electrical power, explosives, diesel, and propane in its business, specifically for its exploration programs, all of which are readily available.

Intangible Properties

The Company does not currently have any identifiable intangible properties.

Business Cycles and Seasonality

The Company can conduct drilling operations throughout the entire year at Hercules and Cuprite, while in Canada significant field exploration may be limited to warmer months of the year, such as between June and October. The precious metals sector is volatile and cyclical, with the mining business subject to commodity price cycles. These cycles can create a weaker financial market for the general mining sector, and in particular for earlier stage development and exploration focused companies within the sector. The Company’s ability to continue to fund exploration and development is impacted by the availability of financing which in turn may be driven by the strength of the precious metals market environment. There is no certainty that gold prices will remain at current levels and that there will be a robust financial market for the precious metals sector.

The marketability of minerals and mineral concentrates is also affected by worldwide economic cycles. The price of StrikePoint’s common shares, financial results, exploration, development and mining activities may in the future be significantly and adversely affected by declines in the price of gold, silver and other minerals. Mineral prices fluctuate widely and are affected by numerous factors such as global supply, demand, inflation, exchange rates, interest rates, forward selling by producers, central bank sales and purchases, production, global or regional political, economic or financial situations and other factors beyond the control of the Company.

Economic Dependence

The Company’s business is not substantially dependent on a single commercial contract or group of contracts either from suppliers or contractors.

Changes to Contracts

It is not expected that the Company’s business will be materially affected in the current financial year by the renegotiation or termination of any contracts or sub-contracts.

Environmental Protection

The Company's exploration activities are subject to various levels of government laws and regulations relating to the protection of the environment, including requirements for closure and reclamation of mining properties.

Environmental legislation is evolving in a manner that means stricter standards, and enforcement, fines and penalties for non-compliance are more stringent. Environmental assessments of proposed projects carry a heightened degree of responsibility for companies including their directors, officers and employees.

Due to the early stage of the Company's activities, environmental protection requirements have had a minimal impact on the Company's capital expenditures and competitive position. If needed, the Company will make and will continue to make expenditures to ensure compliance with applicable laws and regulations. New environmental laws and regulations, amendments to existing laws and regulations, or more stringent implementations of existing laws and regulations, as well as the costs of complying with such laws and regulations, could have a material adverse effect on the Company by potentially increasing capital and/or operating costs and reducing potential for profitability. As at December 31, 2024, the Company had accrued \$209,947 for estimated reclamation costs related to decommissioning of certain pads and structures on the Cuprite, Willoughby, Porter-Idaho Projects. For additional risks concerning reclamation, environment and closure costs see "*Risk Factors*".

Employees

As of December 31, 2024, the Company had one full-time employee and one part-time employee. The Company relies to a large degree upon consultants and contractors to carry on many of its activities and, in particular, to supervise and carry out the work programs on its mineral properties.

Foreign Operations

The Company's material property (Hercules) is located in the United States and expenses in relation to the property may be incurred in United States dollars. As a result, StrikePoint is subject to foreign currency fluctuations which may materially change its financial position and results.

Lending

The Company does not currently have any lending operations.

Bankruptcy and Similar Procedures

There is no bankruptcy, receivership or similar proceedings against the Company, nor is the Company aware of any such pending or threatened proceedings. There have not been any voluntary bankruptcy, receivership or similar proceedings by the Company within the three most recently completed financial years or currently proposed for the current financial year.

Reorganizations

There have been no reorganizations, not already disclosed, of or involving the Company within the three most recently completed financial years or currently proposed for the current financial year.

Social and Environmental Policies

Protecting the environment and maintaining a social license with the communities where the Company operates is integral to the success of the Company. The Company's approach to social and environmental policies is guided by both the legal guidelines in the jurisdictions in which the Company operates, as well as by a combination of Company-specific policies and standards with a commitment to best practice management.

The Company's current exploration activities are subject to environmental laws and regulations in the jurisdictions in which it operates. There are environmental restrictions in the United States and Canada that apply to the Company's exploration and land holdings. These restrictions address such matters as protection of the natural environment, employee health and safety, waste disposal, remediation of environmental sites, reclamation, control of toxic substances, air and water quality and emissions standards. See "Risk Factors". StrikePoint seeks to adopt leading practice environmental programs on its worksites to manage environmental matters and ensure compliance with local and international legislation.

RISK FACTORS

The Company's securities should be considered a highly speculative investment and investors should carefully consider all the information disclosed in the Company's Canadian regulatory filings prior to making an investment in the Company. Resource exploration and development is a speculative business, characterized by a number of significant risks including, amount other things, unprofitable efforts resulting not only from the failure to discover mineral deposits but also from finding mineral deposits, which though present, are insufficient in quantity and/or quality to return a profit from production. Without limiting the foregoing, the following risk factors should be given special consideration when evaluating an investment in the Company's securities.

There are several risk factors that could cause future results to differ materially from those described herein. The following are certain risk factors relating to the business carried on by the Company, which prospective investors should carefully consider before deciding whether to purchase StrikePoint's common shares. The risks and uncertainties described herein are not the only ones that the Company faces. Additional risks and uncertainties, including those that the Company does not know about now or that it currently deems immaterial, may also adversely affect the Company's business. If any of the following risks actually occur, the Company's business may be harmed, and its financial condition and results of operation may suffer significantly. References to the Company include its owned and partially-owned subsidiaries and affiliates in which the Company has an interest, as applicable.

Risks Relating to the Mining Industry

Exploration Stage Company and Exploration Risks

The Company is a junior resource company focused primarily on the acquisition, exploration and development of mineral properties located in the United States and Canada. The Company's properties have no established mineral reserves. There is no assurance that any of the Company's projects can be mined profitably. Any reference to potential quantities and/or grade is conceptual in nature, as there has been insufficient exploration to define any mineral resource and it is uncertain if further exploration will result in the determination of any mineral resource. Quantities and/or grade described in this AIF should not be interpreted as assurances of a potential resource or reserve, or of potential future mine life or of the profitability of future operations. Accordingly, it is not assured that the Company will realize any profits in the short to medium term, if at all. Any

profitability in the future from the business of the Company will be dependent upon developing and commercially mining an economic deposit of minerals, which in itself is subject to numerous risk factors.

The exploration and development of mineral deposits involves a high degree of financial risk over a significant period of time that even a combination of management's careful evaluation, experience and knowledge may not eliminate. While discovery of ore-bearing structures may result in substantial rewards, few properties that are explored are ultimately developed into producing mines. Major expenses may be required to establish reserves by drilling and to construct mining and processing facilities at a particular site. It is impossible to ensure that the current exploration and development programs of the Company will result in profitable commercial mining operations. The profitability of the Company's operations will be, in part, directly related to the cost and success of its exploration and development programs, which may be affected by a number of factors. Substantial expenditures are required to establish mineral reserves that are sufficient to support commercial mining operations and to construct, complete and install mining and processing facilities on those properties that are actually developed.

Few properties that are explored are ultimately developed into producing mines. Substantial expenditures are required to establish mineral reserves through drilling, to develop metallurgical processes to extract the metal from the ore and in the case of new properties, to develop the mining and processing facilities and infrastructure at any site chosen for mining.

No assurance can be given that any particular level of recovery of minerals will be realized or that any potential quantities and/or grade will ever qualify as a mineral resource, or that any such mineral resource will ever qualify as a commercially mineable (or viable) deposit which can be legally and economically exploited.

Where expenditures on a property have not led to the discovery of mineral reserves, incurred expenditures will generally not be recoverable.

Title risk

The acquisition of title to resource properties can be a detailed and time-consuming process. The precise location of the boundaries of some of the claims and ownership of mineral rights on specific tracts of land comprising the claims can be in doubt. Claims may be subject to annual compliance with assessment work requirements and maintenance payments. Other parties may dispute the Company's title to the properties. While the Company has taken reasonable measures to investigate title to the mineral claims comprising the properties and, to the best of its knowledge, title to the properties is in good standing, this should not be construed as a guarantee of title.

The Company's properties may have complex title histories and there may be conflicting unrecorded or undocumented claims to title to the properties. Although the Company has taken reasonable precautions to ensure that legal title to its properties is properly documented, there can be no assurance that the Company's title work has discovered all adverse title interests or that its property interests will not be challenged. Such title issues and any defects in title may impair the Company's development of its properties and could result in a loss of all or a portion of the properties to which a title defect relates. Title insurance is generally not available with respect to mining claims.

The Company's properties may be subject to prior unrecorded agreements or transfers and title may be affected by undetected defects. These defects could adversely affect the Company's title to such properties or delay or increase the cost of the development of such properties. In addition, the Company's properties may be subject to aboriginal or other historical rights that may be claimed on federal, provincial or state properties or other

types of tenure with respect to which mineral rights have been conferred. The Company is not aware of any aboriginal land claims having been asserted or any legal actions relating to native issues having been instituted with respect to any of the mineral properties in which the Company has an interest.

Competition

The Company's business of acquiring, exploring and developing mineral properties is intensely competitive. The Company may be at a competitive disadvantage in acquiring additional mining properties because it must compete with other individuals and companies, many of which have greater financial resources, operational experience and technical capabilities than the Company. Increased competition could adversely affect the Company's ability to attract necessary capital funding or acquire suitable producing properties or prospects for mineral exploration in the future.

Regulatory and policy risks

Business, exploration activities and any future development activities and mining operations are and will be subject to extensive United States, Canadian, and other foreign, federal, state, provincial, territorial and local laws and regulations and also exploration, development, production, exports, taxes, labor standards, waste disposal, protection of the environment, reclamation, historic and cultural resource preservation, mine safety and occupational health, reporting and other matters, as well as accounting standards. Compliance with these laws, regulations and standards or the imposition of new such requirements could adversely affect our Company's operating and future development costs, the timing of our Company's operations, ability to operate and financial results. These laws and regulations governing various matters include:

- environmental protection;
- management of natural resources;
- exploration, development of mines, production and post-closure reclamation;
- export and import controls and restrictions;
- price controls;
- taxation;
- labour standards and occupational health and safety, including mine safety;
- historic and cultural preservation; and
- generally accepted accounting principles.

The costs associated with compliance with these laws and regulations may be substantial and possible future laws and regulations, or more stringent enforcement of current laws and regulations by governmental authorities, could cause additional expense, capital expenditures, restrictions on or suspensions of our Company's operations and delays in the development of our project. These laws and regulations may allow governmental authorities and private parties to bring lawsuits based upon damages to property and injury to persons resulting from the environmental, health and safety impacts of our Company's past and current operations, and could lead to the imposition of substantial fines, penalties or other civil or criminal sanctions. In addition, our Company's failure to comply strictly with applicable laws, regulations and local practices relating to permitting applications or reporting requirements could result in loss, reduction or expropriation of entitlements, or the imposition of additional local or foreign parties as joint venture partners. Any such loss, reduction, expropriation or imposition of partners could have a materially adverse effect on our Company's operations or business.

Permits

The Company's current and anticipated future operations, including further exploration, development activities and any commencement of future production on the Company's properties (including Cuprite), require permits from various national, state and local governmental authorities. The Company cannot be certain that it will receive, or maintain once granted, the necessary federal, provincial and/or state permits on acceptable terms to conduct further exploration and to develop such properties. There can be no assurance that the Company will be able to obtain or maintain all necessary licenses and permits that may be required to carry out exploration, development and mining operations at its projects, on reasonable terms or at all. Delays or a failure to obtain such licenses and permits, or a failure to comply with the terms of any such licenses and permits that the Company does obtain, could increase the Company's costs and delay its activities, and could have a material adverse effect on the Company. In addition to proposed statutory changes, changes to the regulations promulgated under mining statutes are often proposed by federal regulatory agencies, and non-governmental organizations often litigate to influence the application of existing regulations.

If the Company discovers economically mineable mineralized material, the Company may experience delays in developing its project. The timing of development at the Company's project depends on many factors, some of which are beyond its control, including: taxation, the timely issuance of permits, and the acquisition of surface land and easement rights required to develop and operate the project. These delays could increase development costs of the project, affect the Company's economic viability, or prevent the Company from completing the development of the project.

Limitations on mineral resource estimates

Mineral resources, if any, are estimates only and are based on estimates of mineral content and quantity derived from limited information acquired through drilling and other sampling methods and require judgmental interpretations of geology, structure, grade distributions and trends and other factors. A company's mineral resource estimates may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing and other factors. There are numerous uncertainties inherent in estimating mineral resources, including many factors beyond a company's control. Estimation is a subjective process, and the accuracy of the mineral resource estimate is a function of the quantity and quality of available data, and of the assumptions made and judgments used in engineering and geological interpretation of that data and the level of congruence with the actual size and characteristics of the deposits. No assurance can be given that the estimates are accurate or that the indicated level of metal will be produced. Actual mineralization or geological formations may be different from those predicted. Further, it may take many years before production is possible, and during that time the economic feasibility of exploiting a discovery may change. These estimates may, therefore, require adjustments or downward revisions based upon further exploration or development work, drilling or actual production experience.

Fluctuations in gold prices, results of drilling, metallurgical testing and production, the evaluation of mine plans after the date of any estimate, permitting requirements or unforeseen technical or operational difficulties may require revision of a company's mineral resource estimates. Mineral resource estimates are based on drill hole information, which is not necessarily indicative of conditions between and around the drill holes. Accordingly, such mineral resource estimates may require revision as more geologic and drilling information becomes available and as actual production experience is gained. There is a degree of uncertainty in estimating mineral resources and of the grades and tonnages that are forecast to be mined and, as a result, the grade and volume of gold that a company mines, processes and recovers may not be the same as currently anticipated. Any material reductions in estimates of mineral resources, or of a company's ability to economically extract these

mineral resources, could have a material adverse effect on a company's business, financial condition, results of operations, cash flows or prospects.

Mineral resources are not mineral reserves and have a greater degree of uncertainty as to their existence and feasibility. Mineral resources that are not mineral reserves do not have demonstrated economic viability. There is no assurance that mineral resources will be upgraded to proven or probable mineral reserves. Inferred and Indicated mineral resources have a substantial degree of uncertainty as to their existence, and economic and legal feasibility. Accordingly, there is no assurance that Inferred or Indicated mineral resources will ever be upgraded to a higher category. Investors are cautioned not to assume that part or all of an Inferred or Indicated mineral resource exists or is economically or legally mineable.

Risk Relating to the Company's Business

Lack of commercial production

Development of mineral properties involves a high degree of risk and few properties that are explored are ultimately developed into producing mines. The commercial viability of a mineral deposit is dependent upon a number of factors beyond the Company's control, including the attributes of the deposit, commodity prices, government policies and regulation and environmental protection. Fluctuations in the market prices of minerals may render reserves and deposits containing relatively lower grades of mineralization uneconomic. The development of the Company's properties will require obtaining land use consents, permits and the construction and operation of mines, processing plants and related infrastructure. As a result, the Company is subject to all of the risks associated with establishing new mining operations, including, but not limited to:

- the timing and cost, which can be considerable, of the construction of mining and processing facilities and related infrastructure;
- the availability and cost of skilled labour and mining equipment;
- the availability and cost of appropriate smelting and/or refining arrangements;
- the need to obtain necessary environmental and other governmental approvals and permits, and the timing of those approvals and permits;
- the availability of funds to finance construction and development activities;
- potential opposition from non-governmental organizations, environmental groups or local groups which may delay or prevent development activities; and
- potential increases in construction and operating costs due to changes in the cost of fuel, power, materials and supplies and foreign exchange rates.

The costs, timing and complexities of mine construction and development can be increased if the projects are located in remote locations, with additional challenges related thereto, including water and power supply and other support infrastructure. It is common in new mining operations to experience unexpected costs, problems and delays during development, construction and mine ramp-up. Accordingly, there are no assurances that the Company's properties will be brought into a state of commercial production.

History of losses and additional funding requirements

The Company has had a history of losses. None of the Company's properties are currently in production, and there is no certainty that the Company will succeed in placing any of its properties into production in the near future, if at all. The Company anticipates continued losses for the foreseeable future until it can successfully place one or more of its properties into commercial production on a profitable basis. It could be years, if ever,

before the Company receives any revenues from any production of metals. If the Company is unable to generate significant revenues with respect to its properties from their development or sale, the Company will not be able to earn profits or continue operations.

The Company will require additional financing to continue its operations. There can be no assurance that the Company will be able to obtain adequate financing in the future, or that the terms of such financing will be favourable, for further exploration and development of its projects. Failure to obtain such additional financing could result in delay or indefinite postponement of further exploration and development and the property interests of the Company with the possible dilution or loss of such interests. Further, revenues, financings and profits, if any, will depend upon various factors, including the success, if any, of exploration programs and general market conditions for natural resources.

The Company's financial resources are limited, and the Company currently has no operating revenues. The Company's ability to continue as a going concern in the long term is dependent upon, among other things, the Company establishing commercial quantities of mineral reserves on its properties and obtaining the necessary financing to develop and profitably produce such minerals or, alternatively, disposing of its interests on a profitable basis. Any unexpected costs, problems or delays could severely impact the Company's ability to continue exploration and development activities. Should the Company be unable to continue as a going concern, realization of assets and settlement of liabilities in other than the normal course of business may be at amounts materially different than the Company estimates.

Limited number of projects

The Company's activities are currently focused on the Hercules Gold Project. The Company will as a consequence be exposed to some heightened degree of risk due to the lack of property diversification. Adverse changes or developments affecting Hercules would have a material and adverse effect on the Company's business, financial condition, results of operations and prospects.

Unforeseen costs and growth

The capital costs to take the Company's projects into production may be significantly higher than anticipated. None of the Company's mineral properties has an operating history upon which the Company can base estimates of future operating costs. Decisions about the development of the Company's mineral properties will ultimately be based upon feasibility studies. Feasibility studies derive estimates of cash operating costs based upon, among other things:

- anticipated tonnage, grades and metallurgical characteristics of the ore to be mined and processed;
- anticipated recovery rates of metals from the ore;
- cash operating costs of comparable facilities and equipment; and
- anticipated climatic conditions.

Capital costs, operating costs, production and economic returns, and other estimates contained in studies or estimates prepared by or for the Company, may differ significantly from those anticipated by the Company's current studies and estimates, if any, and there can be no assurance that the Company's actual capital and operating costs will not be higher than currently anticipated. If capital and operating costs are higher than estimated, production and economic returns may significantly differ from those the Company has anticipated.

In addition, the Company has only one full-time employee, one part-time employee and a small number of part-time consultants. The Company may need to increase its general and administrative capabilities to support future growth. The Company's management, personnel and systems currently in place may not be adequate to support this future growth. If the Company is unable to successfully manage this growth and increased complexity of operations, our business may be adversely affected.

Key personnel

The senior officers of the Company are critical to its success. In the event of the departure of a senior officer, the Company believes that it can attract and retain qualified successors but there can be no assurance of such. The number of persons skilled in the acquisition, exploration and development of mining properties is limited and competition for recruiting such persons is intense. As the Company's business activity grows, it will require additional key financial, administrative and mining personnel as well as additional operations staff. If the Company cannot attract or train qualified personnel on a timely basis, the efficiency of its operations could be affected, which could have an adverse impact on the Company's future cash flows, earnings, results of operations and financial condition.

Conflicts of interest

The directors and officers of the Company are or may become directors or officers of other reporting companies or have significant shareholdings in other mineral resource companies and, to the extent that such other companies may participate in ventures in which the Company may participate, the directors and officers of the Company may have a conflict of interest in negotiating and concluding terms respecting the extent of such participation. The Company and its directors and officers will attempt to minimize such conflicts. In the event that such a conflict of interest arises at a meeting of the directors of the Company, a director who has such a conflict will abstain from voting for or against the approval of such participation or terms. In appropriate cases, the Company will establish a special committee of independent directors to review a matter in which several directors or officers may have a conflict. In determining whether or not the Company will participate in a particular program, the directors will primarily consider the potential benefits to the Company, the degree of risk to which the Company may be exposed and its financial position at that time. Other than as indicated, the Company has no other procedures or mechanisms to deal with conflicts of interest.

Risk Relating to the Common Shares of the Company

Market for securities and volatility of share price

There can be no assurance that an active trading market in the Company's securities will be sustained. In recent years, the securities markets in the United States and Canada have experienced a high level of price and volume volatility, and the market price of securities of many companies, particularly those considered exploration or development-stage mining companies, have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continual fluctuations in price will not occur going forward.

The factors influencing such volatility include macroeconomic developments in North America and globally, and market perceptions of the attractiveness of particular industries. The price of the Common Shares is also likely to be significantly affected by short-term changes in precious metal prices or other mineral prices, currency exchange fluctuations and the Company's financial condition or results of operations as reflected in its earnings reports. Other factors unrelated to the performance of the Company that may have an effect on the price of the Common Shares include the following:

- the extent of analyst coverage available to investors concerning the business of the Company may be limited if investment banks with research capabilities do not follow the Company's securities;
- lessening in trading volume and general market interest in the Company's securities may affect an investor's ability to trade significant numbers of securities of the Company;
- the size of the Company's public float may limit the ability of some institutions to invest in the Company's securities; and
- a substantial decline in the price of the securities of the Company that persists for a significant period of time could cause the Company's securities to be delisted from an exchange, further reducing market liquidity.

Need for additional financing and possible effects of dilution

The Company may sell additional equity securities in subsequent offerings (including through the sale of securities convertible into equity securities) and may issue additional equity securities to finance operations, exploration, development, acquisitions or other projects. The Company cannot predict the size of future issuances of equity securities or the size and terms of future issuances of debt instruments or other securities convertible into equity securities or the effect, if any, that future issuances and sales of the Company's securities will have on the market price of the common shares. Any transaction involving the issuance of previously authorized but unissued shares, or securities convertible into common shares, would result in dilution to security holders. Exercises of presently outstanding share options or share purchase warrants may also result in dilution to security holders.

The Board has the authority to authorize certain offers and sales of additional securities without the vote of, or prior notice to, shareholders. Based on the need for additional capital to fund expected expenditures and growth, it is likely that the Company will issue additional securities to provide such capital. Such additional issuances may involve the issuance of a significant number of Common Shares at prices less than the current market price for the common shares.

Sales of substantial amounts of the Company's securities, or the availability of such securities for sale, could adversely affect the prevailing market prices for the Company's securities and dilute investors' earnings per share. A decline in the market prices of Company's securities could impair the Company's ability to raise additional capital through the sale of securities should the Company desire to do so.

Dividends

The Company has not paid any dividends on the outstanding Common Shares, nor is there any intention of paying dividends in the foreseeable future. Any decision to pay dividends on the Common Shares will be made by the Board on the basis of its earnings, financial requirements and other conditions.

Global Conditions and Related Risks

Public health crises could adversely affect our Company's business

Our Company's financial and/or operating performance could be materially adversely affected by the outbreak of public health crises, epidemics, pandemics or outbreaks of new infection diseases or viruses, such as the global outbreak of COVID. Such public health crises can result in volatility and disruption to global supply chains, trade and market sentiment, mobility of people, and global financial markets, which could affect interest rates, credit ratings, credit risk, inflation, business, financial conditions and results of operations, and other factors

relevant to our Company. The risks to our Company of such public health crises also include risks to employee/contractor health and safety, a slowdown or suspension of operations, additional non-compensable costs, or could result in the cancellation of contracts, as well as supply chain disruptions that could negatively impact our Company's business, financial condition and results of operations.

International conflict

International conflict and other geopolitical tensions and events, including war, military action, terrorism, trade disputes, and international responses thereto have historically led to, and may in the future lead to, uncertainty or volatility in global energy, supply chain and financial markets. Russia's invasion of Ukraine has led to sanctions being levied against Russia by the international community and may result in additional sanctions or other international action, any of which may have a destabilizing effect on commodity prices, supply chain and global economies more broadly. Volatility in commodity prices and supply chain disruptions may adversely affect the company's business and financial condition. The extent and duration of the current Russian-Ukrainian and the Israel-Palestine conflicts, among other conflicts, and related international action cannot be accurately predicted at this time and the effects of such conflict may magnify the impact of the other risks identified in this AIF, including those relating to commodity price volatility and global financial conditions. The situation is rapidly changing, and unforeseeable impacts may materialize, and may have an adverse effect on the Company's business, results of operations and financial condition.

Currency fluctuations

The Company may be adversely affected by foreign currency fluctuations. The Company is primarily funded through equity investments into the Company denominated in Canadian Dollars. In the normal course of business, the Company enters into transactions for the purchase of supplies and services denominated in Canadian and United States Dollars. The Company also has cash and certain liabilities denominated in United States Dollars. Exploration, development and administrative costs to be funded by the Company in the United States will be denominated in United States Dollars. Fluctuations in the exchange rates between the Canadian Dollar and the United States Dollar are out of StrikePoint's control and may adversely affect the Company's financial position and results.

Metal price volatility

Metal prices have historically been subject to significant price fluctuation. No assurance may be given that metal prices will remain stable. Significant price fluctuations over short periods of time may be generated by numerous factors beyond the control of the Company, including domestic and international economic and political trends, expectations of inflation, currency exchange fluctuations, interest rates, global or regional consumption patterns, speculative activities and increases or decreases in production due to improved mining and production methods. Significant reductions or volatility in metal prices may have an adverse effect on the Company's business, including the economic attractiveness of the Company's projects, the Company's ability to obtain financing and, if the Company's projects enter the production phase, the amount of the Company's revenue or profit or loss.

Other Risks

Accounting policies, internal controls, fraud and corruption

The Company prepares its financial reports in accordance with International Financial Reporting Standards. In preparation of financial reports, management may need to rely upon assumptions, make estimates or use their

best judgment in determining the financial condition of the Company. Significant accounting policies are described in more detail in the Company's audited financial statements. In order to have a reasonable level of assurance that financial transactions are properly authorized, assets are safeguarded against unauthorized or improper use, and transactions are properly recorded and reported, the Company has implemented and continues to analyze its internal control systems for financial reporting. Although the Company believes its financial reporting and financial statements are prepared with reasonable safeguards to ensure reliability, the Company cannot provide absolute assurance.

The Company is subject to anti-corruption laws and regulations, including the Canadian Corruption of Foreign Public Officials Act and certain restrictions imposed by the U.S. Foreign Corrupt Practices Act of 1977, as amended, which generally prohibit companies from bribing or making other prohibited payments to foreign public officials in order to obtain or retain an advantage in the course of business. The Company's Code of Conduct, among other governance and compliance processes, may not prevent instances of fraudulent behavior and dishonesty nor guarantee compliance with legal and regulatory requirements. To the extent that the Company suffers from any actual or alleged breach or breaches of relevant laws, it may lead to regulatory and civil fines, litigation, public and private censure and loss of operating licenses or permits and may damage the Company's reputation. The occurrence of any of these events could have an adverse effect on the Company's business, financial condition and results of operations.

Future litigation risk

The Company is subject to litigation risks. All industries, including the mining industry, are subject to legal claims, with and without merit. Defense and settlement costs of legal claims can be substantial, even with respect to claims that have no merit. Due to the inherent uncertainty of the litigation process, the resolution of any particular legal proceeding to which the Company is or may become subject could have a material effect on its financial position, results of operations or the Company's project development operations.

Uninsured risks

The Company maintains insurance policies to protect itself against certain risks related to its operations. This insurance is maintained in amounts that the Company believes to be reasonable depending upon the circumstances surrounding each identified risk. However, the Company may elect not to have insurance for certain risks because of the high premiums associated with insuring those risks or for various other reasons; in other cases, insurance may not be available for certain risks. Some concern always exists with respect to investments in parts of the world where civil unrest, war, nationalist movements, political violence or economic crisis are possible. These countries may also pose heightened risks of expropriation of assets, business interruption, increased taxation and a unilateral modification of concessions and contracts. The Company does not maintain insurance policies against political risk. Occurrence of events for which the Company is not insured could adversely affect our Company's exploration activities and its financial condition.

Information systems and cyber security

The Company's operations depend on information technology ("IT") systems. These IT systems could be subject to network disruptions caused by a variety of sources, including computer viruses, security breaches and cyber-attacks, as well as disruptions resulting from incidents such as cable cuts, damage to physical plants, natural disasters, terrorism, fire, power loss, vandalism and theft. The Company's operations also depend on the timely maintenance, upgrade and replacement of networks, equipment, IT systems and software, as well as pre-emptive expenses to mitigate the risks of failures. Any of these and other events could result in information system failures, delays and/or increase in capital expenses. The failure of information systems or a component

of information systems could, depending on the nature of any such failure, adversely impact the Company's reputation and results of operations.

Although to date the Company has not experienced any material losses relating to cyber attacks or other information security breaches, there can be no assurance that the Company will not incur such losses in the future. The Company's risk and exposure to these matters cannot be fully mitigated because of, among other things, the evolving nature of these threats. As a result, cyber security and the continued development and enhancement of controls, processes and practices designed to protect systems, computers, software, data and networks from attack, damage or unauthorized access remain a priority. As cyber threats continue to evolve, the Company may be required to expend additional resources to continue to modify or enhance protective measures or to investigate and remediate any security vulnerabilities.

Social media and other web-based applications risk

As a result of the increased usage and the speed and the global reach of social media and other web-based applications used to generate, publish and discuss user-generated content and to connect with others, the Company will be at a much greater risk of losing control over how it is perceived by the public.

Damage to the Company's reputation can be the result of the actual or perceived occurrence of any number of events, and could include any negative publicity, whether credible, factual, true or not. While the Company will plan to place a great emphasis on protecting and nurturing its strong reputation, it will not ultimately have direct control over how it is perceived by others, including how it is viewed on social media and other web-based applications.

Harm to the Company's reputation (which could be promulgated through social media and other web-based applications) may lead to increased challenges in developing and maintaining investor confidence and stakeholder relations and could act as an obstacle to the Company's overall ability to maintain its current operations, to advance its project, and to procure capital from investors, which could have a material adverse effect on its business.

Tax risk

The Company is subject to various taxes including, but not limited to the following: income tax; goods and services tax; sales tax; land transfer tax; payroll tax; and equivalent taxes imposed by the taxing authorities in the United States and in Canada. The Company's tax filings will be subject to audit by various taxation authorities. While the Company intends to base its tax filings and compliance on the advice of its tax advisors, there can be no assurance that its tax filing positions will never be challenged by a relevant taxation authority resulting in a greater than anticipated tax liability.

Forward-Looking Statements may prove inaccurate

Investors are cautioned not to place undue reliance on forward-looking statements. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, of both a general and specific nature, that could cause actual results to differ materially from those suggested by the forward-looking statements or contribute to the possibility that predictions, assumptions and uncertainties are found in this AIF under the heading "*Cautionary Statement Regarding Forward-Looking Information*".

THE HERCULES GOLD PROJECT

For the purposes of this AIF, the Company has identified the Hercules Gold Project as its material property. The following disclosure relating to Hercules is the summary from the Hercules Technical Report. Reference is made to the full text of the Hercules Technical Report, which is available electronically on the SEDAR+ website at www.sedarplus.ca under the Company's SEDAR+ profile and which is incorporated by reference into this AIF, as the Technical Report contains additional assumptions, qualifications, references, reliances and procedures which are not fully described herein.

Summary

Issuer and Purpose

The Hercules Technical Report (the "Report") on the Hercules Gold Project was prepared by APEX Geoscience Ltd. ("APEX") at the request of the Issuer, StrikePoint Gold Inc. ("StrikePoint" or the "Company"). StrikePoint is a Vancouver, British Columbia, based exploration company engaged in the acquisition, exploration and development of mineral properties in North America. StrikePoint trades on the TSX Venture Exchange under the trading symbol "SKP".

The Hercules Gold Project is situated within the Walker Lane trend in Lyon County, Nevada, USA. The Walker Lane trend is a northwest-southeast trending belt of prolific epithermal gold and silver mineralization that extends along the southwestern border of Nevada.

This Report provides a technical summary of the relevant location, tenure, historical, and geological, information related to the Property, and recommendations for future exploration programs. This Report summarizes the technical information available up to the Effective Date of March 7th, 2025.

This Report was prepared by Qualified Persons ("QPs") in accordance with disclosure and reporting requirements set forth in National Instrument (NI) 43-101 Standards of Disclosure for Mineral Projects (effective May 9, 2016), Companion Policy 43-101CP Standards of Disclosure for Mineral Projects (effective February 25, 2016), Form 43-101F1 (effective June 30, 2011) of the Canadian Securities Administrators, the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Mineral Exploration Best Practice Guidelines (November 23, 2018), the CIM Estimation of Mineral Resources, and Mineral Reserves Best Practice Guidelines (November 29, 2019) and the CIM Definition Standards (May 10, 2014).

Authors and Site Inspection

The authors of this Technical Report (the "Authors") are Mr. Michael B. Dufresne, M.Sc., P. Geol., P. Geo, Ms. Fallon T. Clarke, B.Sc., P.Geo., and Mr. Christian Bohm, Ph.D., P.Geo., of APEX Geoscience Ltd. The Authors are independent of the Issuer and are QPs as defined in NI 43-101.

Mr. Michael Dufresne completed a site inspection of the Property for verification purposes on December 6th, 2024. The inspection comprised a tour of the northwest portion of the Property, including the Hercules, Cliffs, Northeast, Loaves and Rattlesnake target areas, as well as the inspection of historical drill collar pads, and the collection of four verification samples. Mr. Dufresne assessed the current site conditions and access, as well as the Hercules Gold Project geology, alteration, and mineralization. Ms. Clarke and Mr. Bohm did not visit the Property, as Mr. Dufresne's site inspection was deemed sufficient by the QPs.

Property Location, Description, and Access

The Hercules Gold Project is situated within the Walker Lane trend in Lyon County, Nevada, USA, approximately 40 km to the southeast of Reno, Nevada, and 20 km to the east of the Comstock Gold Mine. The Property comprises 1,207 unpatented lode mining claims and 4 patented mining claims (“Hercules USA Claims”) and 116 unpatented mining claims (“Minquest Claims”), totalling 1,323 unpatented mining claims and 4 patented mining claims that cover 9,945.26 hectares (ha).

On August 30th, 2024, StrikePoint acquired the Hercules Gold Project by way of an acquisition agreement of all of the issued and outstanding common shares of Alcmene Mining Inc. in consideration for a cash payment of CAD\$250,000 plus CAD\$62,011 in legal, regulatory, and transaction fees associated with closing the transaction. Pursuant to the terms of the acquisition, StrikePoint also assumed estimated reclamation costs of CAD\$22,749 related to the Property at the time of acquisition. The property consists of 116 claims under option from Minquest with an annual advance royalty payment of USD\$50,000 per year to be paid between the years 2025 and 2032. The 2025 annual payment has been made. The Minquest Claims and a 1 mile area of influence are subject to a 3% net smelter returns royalty (NSR) payable to Great Basin. The Company may purchase 50% of the NSR for USD\$2 million at any point prior to 90 days post commercial production. Several small, isolated claim blocks have minor NSRs with associated buy downs.

To access the Property from the U.S. Highway 50 via the Dayton Valley Road, continue east-northeast from Dayton for approximately 8 km. At the end of the pavement, a gate is located at the corner of Sections 9, 10, 15, and 16. The northwest corner of the Property is approximately 3.5 km west of the gate, along a gravel road. Generally, the Property can be accessed year-round. The Property has no significant climatic issues and thus work can be completed throughout the year.

Geology and Mineralization

The Hercules Gold Project is located within the Great Basin of the Basin and Range geomorphic province. It lies within the Walker Lane Belt, a northwest-trending structural zone characterized by right-lateral strike-slip faults. The region's geology is marked by Tertiary volcanism and epithermal mineralization, hosting several gold districts. The Property is situated in the northeastern Como Mining District dominated by Tertiary volcanic and volcanoclastic rocks. The Pine Nut Range, where the Property is located, exhibits faulting and deformation events, including the east-dipping Miocene Bull Canyon Fault and regional Walker Lane Belt trans-tensional deformation that caused extension related to Basin and Range tectonics.

The Property is underlain by Miocene-age volcanic flows, agglomerates, pyroclastic deposits, and volcanoclastic sediments, along with intermediate intrusive dikes. Thin-bedded mudstone and tuffaceous material are interbedded within these volcanic units. Post-mineralization Miocene to Pliocene basalt and rhyodacite flows overlie these units, resting on a paleosurface marked by a bentonitic clay zone. The Property's structural framework is defined by en-echelon faults, mainly trending northeast, which are locally mineralized. Hydrothermal alteration is widespread, with argillic and silicic alteration assemblages in structurally controlled zones.

The Como Mining District, including the Property area, has been the focus of gold and silver mineralization exploration since the late 1860s. Historical precious-metal extraction in the Como Mining District (off-Property) primarily targeted structurally controlled, quartz-filled fissure-vein systems. The veins and vein-cemented breccia matrices are mainly composed of quartz, with some sulphide minerals, adularia, and calcite. The sulphide content in mineralized material is generally low. Mineralized quartz veins are found in extensional

structural zones, exhibiting three main orientations. Hydrothermal alteration within the Como Mining District includes silicic, sericitic, argillic, and propylitic alteration assemblages.

The Hercules Gold Project exhibits gold-silver mineralization typical of the Como Mining District. Multiple subparallel mineralized structures, such as veins and vein breccias with alteration halos, predominantly trend northeast. Northwest-striking faults crosscut and displace the northeast-trending zones, with hydrothermal alteration along these structures. Mineralization occurs within northeast-trending en-echelon faults. Pre- to syn-mineralization faulting increased host rock permeability, enabling hydrothermal fluids to migrate along fracture zones. Two northeast-trending structural zones facilitated the formation of a composite vein system. Post-mineralization deformation includes northwest-trending right-lateral oblique-slip faults, which offset the northeast-trending en-echelon vein system.

At Hercules, the four main mineralized zones, including Cliffs, Hercules, Northeast, and Loaves, are characterized by:

- Strike lengths of approximately 1,100–1,200 m, widths of 250–350 m, and vertical extents up to 200 m.
- Lithological and spatial characteristics resembling those of the Como district, suggesting a shared mineralization event and similar structural and stratigraphic controls.
- Hosting both high-grade fissure veins and lower-grade, potentially bulk-mineable mineralization.
- Quartz veins and vein breccias within strongly silicified country rock, forming structurally complex mineralized zones with evidence of multiple hydrothermal episodes.

The most continuous alteration zones occur in the Cliffs and Hercules target areas, separated by approximately 450 m of post-mineralization intermediate volcanic cover. The northern target-area vein zones are interpreted as structural extensions of the southern mineralized zones, with Loaves likely extending from Cliffs and Northeast from Hercules.

Historical Exploration

Historical exploration at the Como Mining District in Lyon County dates back to the late 1850s. Exploration was soon abandoned in the 1860s when the Comstock Lode Deposits (off-Property) were discovered in Gold Hill and Virginia City, Nevada. Approximately USD\$500,000 in gold and silver was produced from the Como District since its discovery (Couch and Carpenter, 1943), although none of this production is attributed to the Hercules area.

Beginning in the late 1880s, the Hercules Mining Company developed underground workings and reportedly mined and shipped mineralized material from the Property. Further development occurred several decades later, possibly in the mid-1920s to late 1930s; however, no production records are available. A placer mining operation was attempted on the Property in the 1970s; however, this proved to be ineffective and uneconomic due to the fine grain size of the gold particles.

Historical exploration at Hercules has been conducted by several companies from the 1980s to 2022, including Asamera Minerals (1983), St. Joe Gold Corp. (1984-1985), Horizon Gold Corp. (1986), Pioneer Mining Corp. (1992), Phelps Dodge Corp. (1993), Teck Resources (2000), Lincoln Gold Corp. (2004), Western Exploration (2002), Fjordland Exploration Inc. (2004-2012), American Goldfields Inc. (2005-2007), Willow Creek Enterprises (2010), Iconic Minerals Ltd. (2012), Eclipse Gold Mining Corp. (“Eclipse”; 2019-2020), and Elevation Gold Mining Corp (as Northern Vertex Mining Corp; 2021-2022). Historical exploration has consisted of geological mapping, geochemical sampling, geophysical surveying, drilling, and metallurgical testwork. A total of 18 diamond drillholes (“DDH”) and 290 reverse circulation (“RC”) drillholes, totalling 2,140.31 m and 29,560.25 m,

respectively, have been completed at the Hercules Gold Project. Select drill results are presented below in Table 1.1.

Table 1.1 Historical drilling intercepts.

Hole ID	From (m)	To (m)	Length* (m)	Au (g/t)	Ag (g/t)	Target
H834A	29.26	33.53	4.27	1.37	-	Hercules
HY0402	3.05	19.81	16.76	0.72	6.45	
H20010 <i>including</i>	27.43 51.82	117.35 82.30	89.92 30.48	0.65 1.10	12.51 26.17	
H20031 <i>including</i>	0.00 6.10	30.48 9.14	30.48 3.05	1.63 5.55	18.27 47.9	
HY9502	112.78	118.87	6.09	2.33	9.54	Cliffs
HY9509	74.68	82.3	7.62	2.85	5.58	
HR1111	73.15	85.34	12.19	1.28	14.55	
HR1211	70.1	76.2	6.1	1.46	13.4	
H1204 <i>and</i> <i>and</i>	59.44 86.87 97.54	71.63 89.92 100.59	12.19 3.05 3.05	0.73 24.88 11.68	6.82 11.52 23.45	
H20040 <i>including</i>	184.40 185.93	224.03 192.02	39.62 6.1	1.12 5.04	5.38 14.93	
HY8919	28.96	48.83	19.87	1.17	8.02	Northeast
H0605	38.1	45.72	7.62	0.71	6.89	
H0725	20.48	32.67	12.19	0.66	4.41	
H20002	1.52	47.24	45.72	0.33	1.87	
HY8508 <i>including</i>	7.62 21.34	27.43 27.43	19.81 6.09	0.65 0.84	4.56 6.52	Loaves
HY8704 <i>and</i>	13.82 44.2	19.91 47.24	6.09 3.04	1.06 3.48	4.39 4.03	
H20003	71.63	85.34	13.72	0.40	6.01	
NC-1	109.73	111.25	1.52	1.54	-	Sirens (Black Rock)
NC-2	68.58	70.1	1.52	1.02	-	
BR08-07	16.76	18.28	1.52	6.41	-	
BR08-09	60.96	62.48	1.52	4.18	-	
H20006	15.24	38.10	22.86	0.32	1.93	Rattlesnake

*All interval lengths are presented as downhole length. Grades of Au and Ag are reported as grams per tonne (g/t). True width at the Hercules, Cliffs, Northeast, Loaves and Rattlesnake targets is estimated at between 60 to 90% of downhole length. True width at the Sirens Target is unknown.

Recent geophysical surveys conducted at the Property include ground induced polarization (“IP”) and airborne electromagnetic (“VTEM”), magnetic, and radiometric surveys completed by Eclipse in 2020. The IP survey data indicated a correlation between silicification zones in outcrops and drilling with resistivity features and delineated two parallel and continuous north-northeast-trending steeply west-dipping structures which are named the Hercules Structural Zone, as well as a large resistivity feature in the southern portion of the survey area. The airborne geophysical survey highlighted an extensive, volcanic centre-related hydrothermal system at the Hercules Gold Project. Interpretation of the airborne geophysical survey data indicates that mineralization

in the northern portion of the Property is potentially controlled by a structural intersection between curvilinear concentric structures and a deep-seated radial structure.

Historical exploration and drilling within the Property has delineated ten mineralized target areas in the northern portion of the Property, including Hercules, Cliffs, Northeast, Loaves, Luck Rusty, Rattlesnake, Sirens, Sprite, Pony Meadows and Como-comets. All the target areas, except Sprite, show multiple subparallel moderate to steeply east-dipping Au-Ag mineralized structures, trending northeast. These include epithermal-style veins, vein breccias, and broad haloes of silicification outcrops on surface. The Sprite target consists entirely of subcrop.

Conceptual Exploration Target

StrikePoint has yet to conduct any exploration or drilling at the Hercules Gold Project.

StrikePoint wishes to disclose the potential quantity and grade, expressed as ranges, of a gold exploration target for further exploration. The 2025 Hercules conceptual exploration target (the “Exploration Target”) was prepared in accordance with NI 43-101 guidance and was completed by Mr. Dufresne, M.Sc., P.Geol., P.Geo. of APEX. Mr. Dufresne takes responsibility for the Exploration Target detailed herein.

The Exploration Target was developed using historical drilling, trenching data, and gold assay results from the Hercules, Cliffs, Northeast, Loaves, Lucky Rusty, Rattlesnakes, and Sirens target areas. Mineralization trends were evaluated using Artificial Intelligence (AI) to generate a trend model, which informed the construction of grade shells in combination with current geological understanding. These grade shells were used to estimate the distribution of mineralized tonnes and to support the generation of grade-tonnage curves. This target is conceptual in nature, and further exploration, including drilling, will be required to determine if a mineral resource can be delineated.

The conceptual Exploration Target model for the Hercules Gold Project is presented in Table 1.2.

Table 1.2 Hercules Gold Project conceptual Exploration Target model*.

Tonnage Range (tonnes)	Grade Range (Au g/t)	Ounces Range (Au)
40,300,000 – 65,600,000	0.48 – 0.63	819,000 – 1,018,000

Note*: The stated potential quantity and grade is conceptual in nature, and there has not been sufficient exploration to define a mineral resource, and it is uncertain if further exploration will result in the estimation of a mineral resource. The Exploration Target model has not been evaluated for reasonable prospects of eventual economic extraction. The Exploration Target expressed should not be misrepresented or misconstrued as an estimate of a mineral resource or mineral reserve.

Source: APEX (2025)

Conclusions and Recommendations

Based upon a review of available data and information, historical exploration data, Mr. Dufresne’s recent site inspection, and the conceptual exploration target, the Authors outline the Hercules Gold Project as a property of merit prospective for the discovery of additional gold mineralization. This conclusion is supported by knowledge of:

- The favourable geological setting of the Property and its position within the Walker Lane trend in Nevada.
- Historical surface and drilling conducted by previous operators that intersected gold and silver mineralization and defined several targets within the Property. Mineralization at the Hercules and Cliffs

Targets is open along strike and at depth, with potential for additional mineralization at depth towards the Cliffs target.

- The calculation of the conceptual Exploration Target.
- Gold mineralization returned from prior surface rock sampling and confirmed with rock samples collected during Mr. Dufresne’s recent site inspection.

As a property of merit, a two-phase work program is recommended to delineate additional gold and silver mineralization at the Property, to move towards an Initial Mineral Resource Estimation for the Hercules Gold Project, and to test regional greenfield targets in the southern Property area. Phase 2 exploration is contingent on the positive results of Phase 1.

Phase 1 should include step out and infill drilling at the Property, with focus on the Hercules, Cliffs, and Loaves targets, to confirm and expand upon historical mineralization. The Author recommends a drilling program of approximately 1,500 m to test along strike to the north and south at Hercules, and test structural targets along strike between the Hercules and Cliffs targets. The Hercules and Cliffs targets remain open for expansion along and across strike, and at depth. The estimated cost of the Phase 1 work program for the Hercules Gold Project totals USD\$450,000, not including contingency funds or taxes.

Phase 2 exploration is dependent on the results of Phase 1 and should include additional geochemical sampling and drilling at the Hercules Gold Project. Phase 2 drilling should follow up on the results of Phase 1, as well as the drill testing of geophysical and geochemical targets in the southern Property area, including the Sirens, Pony Meadows, and Como-comets target areas. Furthermore, the Author recommends completing an Initial Mineral Resource Estimate and NI 43-101 Technical Report incorporating the data from the Phase 1 drilling program at the Hercules, Cliffs and Loaves targets. The estimated cost of the Phase 2 work program for the Hercules Gold Project totals USD\$1,650,000, not including contingency funds or taxes.

Collectively, the estimated cost of the recommended work programs for the Hercules Gold Project totals USD\$2,100,000, not including contingency funds or taxes (Table 1.3).

Table 1.3 Budget for recommended exploration at the Hercules Gold Project.

Phase	Item	Cost (USD\$)
Phase 1	All in cost for drilling (1,500 m @ \$300/m) including earthworks and analytical costs	\$450,000
	Sub-total	\$450,000
Phase 2	All in cost for drilling (5,000 m @ \$300/m) including earthworks and analytical costs	\$1,500,000
	Mineral Resource Estimate and Technical Report	\$150,000
	Sub-total	\$1,650,000
Phase 1 & 2	Total	\$2,100,000

OTHER NON-CORE MINERAL PROPERTIES

Cuprite Gold Property

On February 1, 2023, the Company completed the acquisition of a 100% interest in the Cuprite Gold Project in Nevada's Walker Lane gold trend from Orogen Royalties ("Orogen"). The Company issued 642,857 common shares of Strikepoint with a fair value of \$321,429 at the time of issuance, reimbursing \$47,598 on project-related costs and granting a 3% net smelter return ("NSR") royalty to Orogen, whereby 0.5% of the NSR royalty can be purchased for US \$2,500,000. Orogen will also retain a 1.5% NSR royalty on any after-acquired internal claims held by third parties. Orogen will hold a one-kilometer area of interest around Cuprite and additional claims staked within the area of interest will be subject to the 3% NSR.

Cuprite is in Nevada, approximately 15-kilometres south of Goldfield, and approximately 75-kilometres northwest of Beatty, Nevada. The project is easily accessible with Highway 95 on the western margin of the property.

Cuprite is thought to be analogous to AngloGold Ashanti Limited's ("AngloGold") Silicon Gold Deposit ("Silicon"), where a significant multi-million ounce gold resource has been defined. Like Cuprite, Silicon displays an extensive, strongly developed, steam-heated alteration zone at surface with anomalous mercury and cinnabar, as well as sharing a similar geological and structural setting.

During the years ended December 31, 2024 and 2023, StrikePoint completed systematic exploration program at Cuprite which included surface mapping, soil sampling, IP surveys, and an initial RC drilling campaign. Overall, the data collected indicates a possible large scale hydrothermal system in a similar structural environment to the nearby Silicon.

During the year ended December 31, 2024, StrikePoint completed 5 drill holes totalling approximately 3,100 meters of RC drilling on the Cuprite Gold Project. Gold and silver assay results from the initial program were encouraging, with gold encountered in four of the five holes completed. Mineralization was a combination of oxide and sulphide gold, likely controlled by structures. Based on associated elements, mineralization appears to be caused by a low-sulphidation, epithermal system, similar to AngloGold's nearby newly discovered Silicon and Merlin deposits. In the Walker Lane of Nevada, low-sulphidation systems create several mines, most notably the multi-million gold ounce Round Mountain Mine operated by Kinross Gold Corporation. For full assay details, see the Company's news release dated June 4, 2024.

Reportable gold-silver mineralization over approximately 1,600 meters of strike length is coincident with the extensive surface mercury anomaly and the geophysical work the Company has completed. The initial results confirm the potential of this epithermal system to host higher grade mineralization. The next steps will be to use the RC chips to map clay alteration in the third-dimension, further refining the targets for a potential next phase of drilling targeting higher grade mineralization perhaps associated with feeder structures at Cuprite.

Willoughby Property

The Company holds a 100% interest in the Willoughby gold-silver project ("Willoughby"), located in north-western British Columbia, just east of the town of Stewart in the prolific Golden Triangle of BC. The project is subject to a 1.5% NSR royalty, of which 0.5% can be purchased for a cash payment of \$1,000,000.

Willoughby occurs along the eastern margin of the Cambria Icefield, approximately seven kilometres east of the advanced-stage Red Mountain Deposit owned by Ascot Resources Ltd. Upper Triassic Stuhini rocks and Lower

Jurassic Hazelton volcano-sedimentary rocks underlay Willoughby, subsequently intruded by an early Jurassic-aged hornblende-feldspar porphyry, potentially comagmatic with the Goldslide Intrusive suite at the nearby Red Mountain deposit. Intrusive-related mineralized zones consist of primary pyrite with lesser pyrrhotite, sphalerite, galena, chalcopyrite, and native gold. Eight gold and silver mineralized zones have been identified to date over a two-kilometre strike-length mineralized trend.

DIVIDENDS AND DISTRIBUTIONS

There are no restrictions that would prevent the Company from paying dividends on the Common Shares; however, the Company has neither declared nor paid any dividends on the Common Shares since incorporation and has not established any dividend or distribution policy. The payment of dividends, if any, in the future, rests within the sole discretion of the Board. The payment of dividends will depend upon the Company's earnings, its capital requirements and its financial condition, as well as other relevant factors. The Company intends to retain its earnings to finance growth and expand its operations and does not anticipate paying any dividends on the Common Shares in the foreseeable future.

DESCRIPTION OF CAPITAL STRUCTURE

Common Shares

The authorized share capital of the Company consists of an unlimited number of Common Shares. As of the date hereof there are an aggregate of 41,594,922 Common Shares issued and outstanding (on a non-diluted basis) as fully paid and non-assessable common shares in the capital of the Company.

The holders of the Common Shares are entitled to receive notice of and to attend and vote at all meetings of the shareholders of the Company and each Common Share confers the right to one vote in person or by proxy at all meetings of the shareholders of the Company. The holders of the Common Shares, subject to the preference of any other class of shares of the Company, are entitled to receive such dividends in any financial year as the Board may declare. In the event of the liquidation, dissolution, winding-up of the Company, whether voluntary or involuntary, or other distribution of assets of the Company among shareholders, the holders of the Common Shares are entitled to receive, subject to the preference of any other class of shares of the Company, the remaining property and assets of the Company, equally and rateably on a share for share basis.

Preferred Shares

The authorized share capital of the Company consists of an unlimited number of Preferred Shares. As of the date hereof there are no Preferred Shares issued and outstanding. The Board may, from time to time, issue Preferred Shares in one or more series, each series to consist of such number of shares as may be determined by Board resolution.

The Board may, by resolution, fix from time to time before the issuance thereof the designation, price, rights, privileges, restrictions, conditions and limitations to be attached to the Preferred Shares of each series, including but not limited to, the calculation and payment of dividends, redemption and retraction rights, voting rights and conversion rights. The Preferred Shares of each series shall rank, both as regards dividends and return of capital, in priority to all other shares of the Company.

Stock Options

On December 10, 2024, the shareholders of the Company re-approved StrikePoint's Stock Option Plan (the "Stock Option Plan"). A summary of the material provisions of the Stock Option Plan are as follows:

- a) the Stock Option Plan reserves, for issuance pursuant to the exercise of stock options, Common Shares equal to up to a maximum of 10% of the issued Common Shares at the time of any stock option grant;
- b) under the Stock Option Plan, an optionee must either be an Eligible Charitable Organization or a Director, Officer, Employee, Consultant or Management Company Employee of the Company at the time the option is granted in order to be eligible for the grant of a stock option to the optionee;
- c) the aggregate number of options granted to any one Person (and companies wholly owned by that Person) in a 12-month period under this Stock Option Plan and any other Security Based Compensation Plan must not exceed 5% of the issued Common Shares calculated on the date an option is granted to the Person (unless the Company has obtained the requisite Disinterested Shareholder Approval);
- d) the aggregate number of options granted to any one Consultant in a 12-month period under this New Stock Option Plan and any other Security Based Compensation Plan must not exceed 2% of the issued Common Shares, calculated at the date an option is granted to the Consultant;
- e) the aggregate number of options granted to all Investor Relations Service Providers must not exceed 2% of the issued shares of the Company in any 12-month period, calculated at the date an option is granted to any such Person;
- f) the aggregate number of outstanding Charitable Stock Options must not exceed 1% of the issued shares of the Company, calculated at the date an option is granted to an Eligible Charitable Organization;
- g) if the Common Shares are listed for trading on the TSXV, then, notwithstanding anything in the Stock Option Plan to the contrary, the aggregate number of Common Shares that may be issued to Insiders (as a group) pursuant to Options granted under the Stock Option Plan and under any other Security Based Compensation Plan, must not exceed 10% of the outstanding Shares at any point in time, unless the Company has obtained the requisite Disinterested Shareholder Approval;
- h) if the Common Shares are listed for trading on the TSXV then, notwithstanding anything in the Stock Option Plan to the contrary, the aggregate number of Common Shares that may be issued to Insiders (as a group) pursuant to Options granted under the plan and under any other Security Based Compensation Plan in any 12 month period shall not exceed 10% of the outstanding Shares at the time of the grant, unless the Company has obtained the requisite Disinterested Shareholder Approval;
- i) options issued to Investor Relations Service Providers must vest in stages over a period of not less than 12 months with no more than 1/4 of the options vesting in any 3-month period;
- j) the minimum exercise price per Common Share of a stock option must not be less than the Market Price of the Common Shares, subject to a minimum exercise price of \$0.05;
- k) options can be exercisable for a maximum of 10 years from the date of grant (subject to extension where the expiry date falls within a "blackout period" (see (o) below);
- l) a Charitable Stock Option must expire on or before the earlier of:
 - (i) the date that is 10 years from the date of grant; and
 - (ii) the 90th day following the date that the holder of the Charitable Stock Option ceases to be an Eligible Charitable Organization;
- m) stock options (other than options held by Investor Relations Service Providers) will cease to be exercisable 90 days after the optionee ceases to be a Director (which term includes a senior officer), Employee, Consultant, Eligible Charitable Organization or Management Company Employee otherwise

than by death, or for a "reasonable period" not exceeding 12 months after the optionee ceases to serve in such capacity, as determined by the Board. Stock options granted to Investor Relations Service Providers will cease to be exercisable 30 days after the optionee ceases to serve in such capacity otherwise than by death, or for a "reasonable period" after the optionee ceases to serve in such capacity, as determined by the Board;

- n) all options are non-assignable and non-transferable;
- o) Disinterested Shareholder Approval will be obtained for any reduction in the exercise price of a stock option, or the extension of the term of a stock option, if the optionee is an Insider of the Company at the time of the proposed amendment;
- p) the Stock Option Plan contains provisions for adjustment in the number of Common Shares or other property issuable on exercise of a stock option, subject to prior acceptance of the TSXV, in the event of an amalgamation, merger, arrangement, reorganization, spin-off, dividend or recapitalization, other than in connection with a share consolidation or split;
- q) upon the occurrence of an Accelerated Vesting Event (as defined in the Stock Option Plan), the Board will have the power, at its sole discretion and subject to the prior acceptance of the TSXV, to make such changes to the terms of stock options as it considers fair and appropriate in the circumstances, including but not limited to: (a) accelerating the vesting of stock options, conditionally or unconditionally, except in the case of stock options held by Investor Relations Service Providers; (b) terminating every stock option if under the transaction giving rise to the Accelerated Vesting Event, options in replacement of the stock options are proposed to be granted to or exchanged with the holders of stock options, which replacement options treat the holders of stock options in a manner which the Board considers fair and appropriate in the circumstances having regard to the treatment of holders of Common Shares under such transaction; (c) otherwise modifying the terms of any stock option to assist the holder to tender into any take-over bid or other transaction constituting an Accelerated Vesting Event; or (d) following the successful completion of such Accelerated Vesting Event, terminating any stock option to the extent it has not been exercised prior to successful completion of the Accelerated Vesting Event. The determination of the Board in respect of any such Accelerated Vesting Event shall for the purposes of the Stock Option Plan be final, conclusive and binding;
- r) in connection with the exercise of an option, as a condition to such exercise the Company shall require the optionee to pay to the Company an amount as necessary so as to ensure that the Company is in compliance with the applicable provisions of any federal, provincial or local laws relating to the withholding of tax or other required deductions relating to the exercise of such option; and
- s) a stock option will be automatically extended past its expiry date if such expiry date falls within a blackout period during which the Company prohibits optionees from exercising their options, provided that any extension will not exceed ten business days after the expiry of the applicable blackout period and subject to the following requirements: (a) the blackout period must (i) be formally imposed by the Company pursuant to its internal trading policies; and (ii) must expire following the general disclosure of undisclosed Material Information; (b) the automatic extension of an optionee's stock option will not be permitted where the optionee or the Company is subject to a cease trade order (or similar order under Securities Laws) in respect of the Company's securities; and (d) the automatic extension is available to all Eligible Persons under the same terms and conditions.

"Consultant", "Charitable Stock Option", "Director", "Disinterested Shareholder Approval", "Eligible Charitable Organization", "Employee", "Investor Relations Activities", "Investor Relations Service Provider", "Management

Company Employee”, “Market Price”, “Material Information”, “Person”, “Securities Laws” and “Security Based Compensation Plan” all have the same definition as in the policies of the TSXV.

As of the date of this AIF, there are 3,374,450 stock options outstanding under the Stock Option Plan.

MARKET FOR SECURITIES

Trading Price and Volume

The following table sets out information relating to the monthly trading of the Common Shares on the TSXV (under the symbol “SKP”) during the year ended December 31, 2024:

Month	High	Low	Volume (# of Common Shares)
January	\$0.45	\$0.35	416,760
February	\$0.60	\$0.35	310,829
March	\$0.90	\$0.50	540,257
April	\$0.85	\$0.65	196,370
May	\$0.85	\$0.65	257,371
June	\$0.80	\$0.30	583,087
July	\$0.35	\$0.20	410,644
August	\$0.30	\$0.20	633,317
September	\$0.30	\$0.20	394,407
October	\$0.36	\$0.15	914,053
November	\$0.37	\$0.12	431,544
December	\$0.20	\$0.13	433,076

Prior Sales

During the year ended December 31, 2024, the Company did not issue any securities, which could be convertible into Common Shares but are not listed or quoted on a marketplace.

ESCROWED SECURITIES AND SECURITIES SUBJECT TO CONTRACTUAL RESTRICTION ON TRANSFER

As at the date of this Annual Information Form, no securities of the Company are held in escrow or otherwise subject to a contractual restriction on transfer.

DIRECTORS AND EXECUTIVE OFFICERS

Name, Occupation and Security Holding

The following table sets forth information with respect to the directors and executive officers of the Company, including their respective provinces or states and countries of residence, their position(s) with the Company, their principal occupations, the dates on which they first became directors or officers of the Company and the number of the Common Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, by such persons or such persons' respective associates or affiliates.

The directors hold office until the next annual meeting of the Company or until they otherwise cease to hold office in accordance with the Company’s Articles. The term of office of the executive officers expires at the discretion of the Board.

Name, Province/State and Country of Residence	Position with the Company	Principal Occupation and Background	Period as Director and/or Officer	Number and Percentage of Common Shares Held ⁽¹⁾
Michael G. Allen ⁽⁵⁾ British Columbia, Canada	President, Chief Executive Officer, and Director	<p>Mr. Allen brings over 20 years of multifaceted work experience in the mineral exploration and development business. His experience has been from grassroots to advancing projects through feasibility studies, construction and operations, in a variety of geological systems and jurisdictions. In addition, Mr. Allen brings additional capital markets strength to StrikePoint having raised significant amounts of capital to advance projects. Most notably Mr. Allen was President, CEO and Director of Northern Empire Resources, where he was responsible for identifying, acquiring and advancing the Sterling Project in the Beatty district of South West Nevada. Northern Empire was sold to Coeur Mining at the all-time high of the share price for approximately \$120 million. Recently, Mr. Allen was President of Elevation Gold Mining Corporation, Arizona's largest precious metals producer.</p> <p>Mr. Allen is a Professional Geologist and QP under the definitions of NI43-101</p>	Since November 1, 2022	614,460 (1.00%)
Shawn Khunkhun ⁽²⁾⁽³⁾ British Columbia, Canada	Executive Chairman and Director (formerly, Chief Executive Officer and President)	<p>Mr. Khunkhun has over 20 years of experience in the capital markets, mineral exploration and development sector with a focus on enhancing shareholder value. He has served in a variety of strategic roles including CEO, Director and Executive Chairman. Mr. Khunkhun has been instrumental in creating awareness for undervalued companies including explorers, developers and producers. Mr. Khunkhun's experience in incubating and growing companies through capital raises, acquisitions and spinouts, as well as long-standing relationships with an extensive global network of High Net Worth investors, private equity and institutional investors, analysts, brokers, and investment bankers, have been a valuable asset to growing mining companies. Mr. Khunkhun is a Director of Goldshore Resources & Gladiator Metals. Shawn is also an advisor to West Red Lake, Nations Royalty & NexGold and founder of Argenta Silver. Mr. Khunkhun has facilitated over \$3B in capital raises. He is currently CEO & Director of Dolly Varden Silver, where he has grown the market cap from \$20M to \$600M, raising over \$185M in equity.</p>	Director Since November 23, 2011 (formerly President and CEO from May 13, 2013 to November 1, 2022)	116,985 ⁽⁶⁾ (0.19%)
Ian Harris ⁽²⁾⁽⁴⁾⁽⁵⁾ Florida, United States of America	Director	<p>Mr. Harris is a mining engineer with over 25 years of experience in the mining industry. He currently serves as President and CEO of Copper Giant Resources Corp., leveraging his extensive expertise in advancing large-scale copper projects. Previously, he was Senior Vice-President and Country Manager at Corriente</p>	Since May 14, 2013	28,000 (0.04%)

Name, Province/State and Country of Residence	Position with the Company	Principal Occupation and Background	Period as Director and/or Officer	Number and Percentage of Common Shares Held ⁽¹⁾
		Resources in Ecuador, where he played a key role in the development and negotiation that led to the company's sale for US\$690 million.		
Darryl Jones ⁽³⁾⁽⁴⁾⁽⁵⁾ British Columbia, Canada	Director	Mr. Jones has over 15 years of capital market experience and an established financial network. Prior to joining StrikePoint in 2015, Mr. Jones was an investment advisor with PI Financial Corp Canada and Raymond James Ltd Canada. He was responsible for raising significant risk capital for growth companies in all sectors, with a particular focus on natural resources.	Since February 17, 2015	Nil (0.00%)
Adrian Fleming ⁽²⁾⁽³⁾⁽⁴⁾ Auckland, New Zealand	Director	Mr. Fleming is a professional geologist with over 40 years of technical and executive experience with exploration and development stage mining companies	Since May 16, 2017	8,182 (0.01%)
Paulo Santos British Columbia, Canada	Chief Financial Officer	Mr. Santos has significant experience in various senior executive financial roles within the mining industry, including most recently as the CFO for Elevation Gold Mining Corporation, the Interim CFO and VP, Finance of Calibre Mining Corp, the CFO for Northern Empire Resources Corporation, and the Treasurer and Corporate Secretary for Newmarket Gold Inc.	Since March 1, 2023	50,000 (0.08%)
Kia Russell British Columbia, Canada	Corporate Secretary	Ms. Russell is currently employed as an associate corporate finance at Fiore Management & Advisory Corp. since 2020 and the consulting CEO at 1010714 BC Ltd. since 2014. Ms. Russell also currently acts as an executive officer for a number of publicly traded junior companies, including Oronova Energy Inc. (since May 2022), Butte Energy Inc. (since May 2022), and Total Helium Ltd. (since September 2021). Ms. Russell has previously served as an officer and Director of several publicly traded junior companies.	Since March 1, 2023	Nil (0.00%)

(1) Based on 62,392,382 Common Shares issued and outstanding as of the date of this AIF.

(2) Member of the Audit Committee.

(3) Member of Compensation Committee

(4) Member of Corporate Governance and Nominating Committee

(5) Member of Health Safety and Environment Committee

(6) Of these shares 100,000 are owned by S2K Capital Corp. for which Mr. Khunkhun has direction and control over.

Each director's term of office will expire at the next annual general meeting of the Company unless earlier due to resignation, removal or death of the director. The term of office of the officers expires at the discretion of the Company's directors.

Aggregate Ownership of Securities

As at the date of this AIF, the Company's directors and executive officers as a group beneficially own, directly or indirectly, or exercise control of, 817,627 Common Shares, collectively representing 1.31% of the 62,392,382 issued and outstanding Common Shares.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

Cease Trade Orders

At the date of this AIF, no director, executive officer or promoter of the Company is, or was within 10 years prior to the date of this AIF, a director, chief executive officer or chief financial officer of any company that:

- (i) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under Securities Legislation, that was in effect for a period of more than 30 consecutive days, that was issued while the director, executive officer or promoter was acting in the capacity as director, chief executive officer or chief financial officer of the relevant company; or
- (ii) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under Securities Legislation, that was in effect for a period of more than 30 consecutive days, that was issued after the director, executive officer or promoter ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

Bankruptcies

To the Company's knowledge, no director or executive officer of the Company or any shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company:

- (i) is as at the date of this AIF, or has been within the 10 years before the date hereof, a director or executive officer of any company, including the Company, that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (ii) has, within the 10 years before the date of this AIF, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or became subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder.

Penalties or Sanctions

To the Company's knowledge, and other than as disclosed herein, no director or executive officer of the Company or any shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, has been subject to:

- (i) any penalties or sanctions imposed by a court relating to provincial and territorial Securities Legislation or by a provincial and territorial securities regulatory authority or has entered into a settlement agreement with a provincial and territorial securities regulatory authority; or
- (ii) any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor in making an investment decision.

Conflicts of Interest

The Company's directors and officers may serve as directors or officers of other companies or have significant shareholdings in other resource companies and, to the extent that such other companies may participate in ventures in which the Company may participate, the directors of the Company may have a conflict of interest in negotiating and concluding terms respecting the extent of such participation. In the event that such a conflict of interest arises at a meeting of the Company's directors, a director who has such a conflict will abstain from voting for or against the approval of such participation or such terms. From time to time several companies may participate in the acquisition, exploration and development of natural resource properties thereby allowing for their participation in larger programs, permitting involvement in a greater number of programs and reducing financial exposure in respect of any one program. It may also occur that a particular company will assign all or a portion of its interest in a particular program to another of these companies due to the financial position of the company making the assignment. In accordance with the BCBCA the directors of the Company are required to act honestly, in good faith and in the best interests of the Company. In determining whether or not the Company will participate in a particular program and the interest therein to be acquired by it, the directors will primarily consider the degree of risk to which the Company may be exposed and its financial position at that time.

The directors and officers of the Company are aware of the existence of laws governing the accountability of directors and officers for corporate opportunity and requiring disclosures by the directors of conflicts of interest and the Company will rely upon such laws in respect of any directors' and officers' conflicts of interest or in respect of any breaches of duty by any of its directors and officers. All such conflicts will be disclosed by such directors or officers in accordance with the Business Corporations Act (British Columbia) and each director and officer shall govern themselves in respect thereof to the best of their ability in accordance with the obligations imposed upon them by law. The directors and officers of the Company are not aware of any such conflicts of interests.

PROMOTERS

The Company does not currently have any promoters, nor has it had any promoters during the past two most recently completed financial years, not already publicly disclosed.

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

To the best of StrikePoint's knowledge, the Company is not and was not, during the year ended December 31, 2024, a party to any legal proceedings, nor is any of its property, nor was any of its property during the year ended December 31, 2024, the subject of any legal proceedings. As at the date hereof, no such legal proceedings are known to be contemplated.

There have been no penalties or sanctions imposed against the Company by a court relating to securities legislation or by any securities regulatory authority during the year ended December 31, 2024, or any other penalties or sanctions imposed by a court or regulatory body against the Company that would likely be considered important to a reasonable investor making an investment decision, and the Company has not entered into any settlement agreements with a court relating to securities legislation or with a securities regulatory authority during the year ended December 31, 2024.

INTERESTS OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

No director, executive officer, or principal shareholder of the Company or an associate or affiliate of a director, executive officer or principal shareholder of the Company has or had any material interest, direct or indirect, in

any transaction within the three years before the date of this AIF, or in any proposed transaction, that has materially affected or will materially affect the Company.

TRANSFER AGENTS AND REGISTRARS

The transfer agent and registrar of the Company is Computershare Investor Services Inc. of 3rd Floor, 510 Burrard Street, Vancouver, British Columbia, V6C 3B9.

MATERIAL CONTRACTS

There are no contracts of the Company other than contracts entered into in the ordinary course of business of the Company, including the acquisition of various projects, (See “General Development of the Business”), that are material to the Company and that were entered into within the most recently completed financial year of the Company or before the most recently completed financial year of the Company and which are still in effect.

INTERESTS OF EXPERTS

Excluding the Company’s auditors, the following persons and companies are named as having prepared or certified a report, valuation, statement or opinion described or included in a filing, or referred to in a filing, made under National Instrument 51-102 *Continuous Disclosure Obligations* by the Company during, or relating to, the Company’s most recently completed financial year and whose profession or business gives authority to the report, valuation, statement or opinion made by the person or company:

Michael B. Dufresne, P. Geol.: P. Geo., Fallon T. Clarke, B.Sc., P. Geo.; Christian Bohm, Ph.D., P. Geo are responsible for the technical report entitled, “NI 43-101 Technical Report on the Hercules Gold Project, Lyon County, Nevada, USA” incorporated by reference in this AIF.

Steven I. Weiss, C.P.G., PhD. is responsible for the technical report entitled, “Technical Report on the Cuprite Gold – Silver Project, Nye and Esmeralda Counties, Nevada, USA” incorporated by reference in this AIF.

Davidson & Company LLP, Chartered Professional Accountants, as auditor of the Company, has confirmed that they are independent with respect to the Company within the meaning of the Code of Professional Conduct of the Chartered Professional Accountants of British Columbia.

Neither of the aforementioned persons, nor any director, officer, employee or partner, as applicable, of the aforementioned companies or partnerships, is currently expected to be elected, appointed or employed as a director, officer or employee of the Company or of any associate or affiliate of the Company.

AUDIT COMMITTEE

Audit Committee Charter

The Audit Committee Charter sets out the Audit Committee’s responsibilities and authority, procedures governing meetings, qualifications for membership and particulars governing the role of the chair of the Audit Committee. A copy of the Audit Committee Charter is attached as Appendix “A” hereto.

Composition of the Audit Committee

As at the date of this AIF, the following individuals are the current members of the Audit Committee and will hold office until the next annual general meeting of shareholders of the Company:

Adrian Fleming (Chair)	Independent ⁽¹⁾	Financially Literate ⁽¹⁾
Shawn Khunkhun	Not Independent ⁽²⁾	Financially Literate ⁽¹⁾
Ian Harris	Independent ⁽¹⁾	Financially Literate ⁽¹⁾

⁽¹⁾ As defined by NI 52-110.

⁽²⁾ Mr. Khunkhun is the current Executive Chairman of the Company and would not be considered independent under NI 52-110.

The members of the Audit Committee are appointed by the Board at its first meeting following the annual Shareholders' meeting. Unless a chair is elected by the full Board, the members of the Audit Committee designate a chair by a majority vote of the full Audit Committee membership.

Relevant Education and Experience

The relevant education and/or experience of each member of the Audit Committee is as follows:

Adrian Fleming is a professional geologist with over 40 years of experience with exploration and development stage mining companies in North and South America (including in the Guiana Shield region) and in Australia. He was the co-founder and president of Underworld Resources from 2006-2010. Mr. Fleming led the team which made the discovery and defined the maiden resource of the million-ounce White Gold deposit in Yukon. The project was subsequently acquired by Kinross in 2010. Mr. Fleming was also involved with gold discoveries and/or developments at Porgera in PNG, Big Bell in Western Australia, Gross Rosebel in Suriname and Hope Bay in Nunavut. He was a founding Director of Northern Empire Resources which was acquired by Coeur Mining. Mr. Fleming holds a Bachelor of Science with Honours in Geology from University of Newcastle. He is a Member of the Australian Institute of Mining and Metallurgy. Mr. Fleming has served as director and officer of several other publicly traded companies, including Reunion Gold Corporation.

Shawn Khunkhun has over 20 years of experience in the capital markets, mineral exploration and development sector with a focus on enhancing shareholder value. He has served in a variety of strategic roles including CEO, Director and Executive Chairman. Mr. Khunkhun has been instrumental in creating awareness for undervalued companies including explorers, developers and producers. Mr. Khunkhun's experience in incubating and growing companies through capital raises, acquisitions and spinouts, as well as long-standing relationships with an extensive global network of High Net Worth investors, private equity and institutional investors, analysts, brokers, and investment bankers, have been a valuable asset to growing mining companies. Mr. Khunkhun is a Director of Goldshore Resources & Gladiator Metals. Shawn is also an advisor to West Red Lake, Nations Royalty & NexGold and founder of Argenta Silver. Mr. Khunkhun has facilitated over \$3B in capital raises. He is currently CEO & Director of Dolly Varden Silver, where he has grown the market cap from \$20M to \$600M, raising over \$185M in equity.

Ian Harris is a mining engineer with over 25 years of experience in the mining industry. He currently serves as President and CEO of Copper Giant Resources Corp., leveraging his extensive expertise in advancing large-scale copper projects. Previously, he was Senior Vice-President and Country Manager at Corriente Resources in Ecuador, where he played a key role in the development and negotiation that led to the company's sale for US\$690 million.

Audit Committee Oversight

At no time since the commencement of the Company's most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

Pre-Approval Policies and Procedures

The audit committee of the Corporation has adopted specific policies and procedures for the engagement of non-audit services as described in the Audit Committee Charter attached hereto as Schedule "A".

External Auditor Service Fees (By Category)

The following table sets out the aggregate fees billed by Davidson & Company LLP, Chartered Professional Accountants, the Company's external auditors, for the years ended December 31, 2024, 2023 and 2022.

<i>Financial Year Ending</i>	<i>Audit Fees⁽¹⁾</i>	<i>Audit Related Fees⁽²⁾</i>	<i>Tax Fees⁽³⁾</i>	<i>All Other Fees⁽⁴⁾</i>
December 31, 2024	\$37,262	\$2,531	\$87,800	\$Nil
December 31, 2023	\$59,284	\$21,256	\$31,500	\$Nil
December 31, 2022	\$35,427	\$Nil	\$11,500	\$Nil

⁽¹⁾ "Audit Fees" include the aggregate fees billed in each financial year for audit fees.

⁽²⁾ "Audit Related Fees" include the aggregate fees billed in each financial year for assurance and related services to the performance of the audit or review of the Company's financial statements not already disclosed under "Audit Fees".

⁽³⁾ "Tax Fees" are the aggregate fees billed by the auditor for tax compliance, tax advice and tax planning.

⁽⁴⁾ "All Other Fees" include aggregate fees billed for products or services not already reported in the above table.

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110 (De Minimis Non-Audit Services), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Pursuant to Section 6.1 of NI 52-110, the Company is exempt from the requirements of Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

ADDITIONAL INFORMATION

Additional information relating to the Company may be found under the Company's profile on SEDAR+ at www.sedarplus.ca.

Additional information, including directors' and officers' remuneration and indebtedness, principal holders of the Company's securities and securities authorized for issuance under equity compensation plans is contained in the management information circular dated October 29, 2024, and filed in connection with the annual general and special meeting of shareholders that was held on December 10, 2024. Such information for the year ended December 31, 2024, will be updated and contained in the Company's management information circular required to be prepared and filed in connection with its next annual meeting of shareholders.

Additional financial information is provided in the Company's audited annual consolidated financial statements and accompanying management's discussion and analysis for the year ended December 31, 2024, each of which is available under the Company's SEDAR+ profile on www.sedarplus.ca.

APPENDIX "A" - AUDIT COMMITTEE CHARTER

STRIKEPOINT GOLD INC.

CHARTER OF THE AUDIT COMMITTEE

1. Mandate

The primary function of the audit committee (the “**Committee**”) is to assist the Board of Directors (the “**Board**”) in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company’s systems of internal controls regarding finance and accounting and the Company’s auditing, accounting and financial reporting processes. The Committee’s primary duties and responsibilities are to:

- serve as an independent and objective party to monitor the Company’s financial reporting and internal control system and review the Company’s financial statements;
- review and appraise the performance of the Company’s external auditor; and
- provide an open avenue of communication among the Company’s auditor, financial and senior management and the Board.

2. Composition

The Board will appoint from among their membership an audit committee after each annual meeting of the shareholders of the Company. The audit committee will consist of a minimum of three directors.

2.1 Independence

A majority of the members of the audit committee must be “independent” (as defined in Sec. 1.4 of National Instrument 52-110 (Audit Committees)) (“**NI 52-110**”).

2.2 Expertise of Committee Members

A majority of the members of the audit committee must be “financially literate” (as defined in Sec. 1.6 of NI 52-110) or must become financially literate within a reasonable period of time after his or her appointment to the committee. At least one member of the committee must have accounting or related financial management expertise.

3. Meetings

The audit committee shall meet in accordance with a schedule established each year by the Board, and at other times that the audit committee may determine. The audit committee shall meet at least annually with the Company’s Chief Financial Officer and external auditors in separate executive sessions.

4. Roles and Responsibilities

The audit committee shall fulfil the following roles and discharge the following responsibilities:

4.1 External Audit

The audit committee shall be directly responsible for overseeing the work of the external auditors in preparing or issuing the auditor’s report, or performing other audit, review or attest services, including the resolution of

Appendix A: Audit Committee Charter

disagreements between management and the external auditors regarding financial reporting. In carrying out this duty, the audit committee shall:

- (a) recommend to the Board the external auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company;
- (b) review (by discussion and enquiry) the external auditors' proposed audit scope and approach;
- (c) review the performance of the external auditors and recommend to the Board the appointment or discharge of the external auditors;
- (d) review and recommend to the Board the compensation to be paid to the external auditors;
- (e) review and confirm the independence of the external auditors by reviewing the non-audit services provided and the external auditors' assertion of their independence in accordance with professional standards; and
- (f) an audit committee must review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Company.

4.2 *Internal Control*

The audit committee shall consider whether adequate controls are in place over annual and interim financial reporting as well as controls over assets, transactions and the creation of obligations, commitments and liabilities of the Company. In carrying out this duty, the audit committee shall:

- (a) evaluate the adequacy and effectiveness of management's system of internal controls over the accounting and financial reporting system within the Company; and
- (b) ensure that the external auditors discuss with the audit committee any event or matter which suggests the possibility of fraud, illegal acts or deficiencies in internal controls.

4.3 *Financial Reporting*

The audit committee shall review the financial statements and financial information prior to its release to the public. In carrying out this duty, the audit committee shall:

General

- (a) review significant accounting and financial reporting issues, especially complex, unusual and related party transactions; and
- (b) review and ensure that the accounting principles selected by management in preparing financial statements are appropriate.

Annual Financial Statements

- (a) review the draft annual financial statements and provide a recommendation to the Board with respect to the approval of the financial statements;
- (b) meet with management and the external auditors to review the financial statements and the results of the audit, including any difficulties encountered; and

**Appendix A:
Audit Committee Charter**

- (c) review management's discussion & analysis respecting the annual reporting period prior to its release to the public.

Interim Financial Statements

- (a) review and approve the interim financial statements prior to their release to the public; and
- (b) review management's discussion & analysis respecting the interim reporting period prior to its release to the public.

Release of Financial Information

- (a) where reasonably possible, review and approve all public disclosure, including news releases, containing financial information, prior to its release to the public. An audit committee must be satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements and must periodically assess the adequacy of those procedures.

4.4 *Non-Audit Services*

All non-audit services (being services other than services rendered for the audit and review of the financial statements or services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements) which are proposed to be provided by the external auditors to the Company or any subsidiary of the Company shall be subject to the prior approval of the audit committee.

Delegation of Authority

- (a) The audit committee may delegate to one or more independent members of the audit committee the authority to approve non-audit services, provided any non-audit services approved in this manner must be presented to the audit committee at its next scheduled meeting.

De-Minimis Non-Audit Services

- (a) The audit committee may satisfy the requirement for the pre-approval of non-audit services if:
 - (i) the aggregate amount of all non-audit services that were not pre-approved is reasonably expected to constitute no more than five per cent of the total amount of fees paid by the Company and its subsidiaries to the external auditor during the fiscal year in which the services are provided; or
 - (ii) the services are brought to the attention of the audit committee and approved, prior to the completion of the audit, by the audit committee or by one or more of its members to whom authority to grant such approvals has been delegated.

Pre-Approval Policies and Procedures

- (a) The audit committee may also satisfy the requirement for the pre-approval of non-audit services by adopting specific policies and procedures for the engagement of non-audit services, if:

**Appendix A:
Audit Committee Charter**

- (i) the pre-approval policies and procedures are detailed as to the particular service;
- (ii) the audit committee is informed of each non-audit service; and
- (iii) the procedures do not include delegation of the audit committee's responsibilities to management.

4.5 Other Responsibilities

The audit committee shall:

- (a) establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters;
- (b) establish procedures for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters;
- (c) ensure that significant findings and recommendations made by management and external auditor are received and discussed on a timely basis;
- (d) review the policies and procedures in effect for considering officers' expenses and perquisites;
- (e) perform other oversight functions as requested by the Board; and
- (f) review and update this Charter and receive approval of changes to this Charter from the Board.

4.6 Reporting Responsibilities

The audit committee shall regularly update the Board about committee activities and make appropriate recommendations.

5. Resources and Authority of the Audit Committee

The audit committee shall have the resources and the authority appropriate to discharge its responsibilities, including the authority to:

- (a) engage independent counsel and other advisors as it determines necessary to carry out its duties;
- (b) set and pay the compensation for any advisors employed by the audit committee; and
- (c) communicate directly with the internal and external auditors.

6. Guidance – Roles & Responsibilities

The following guidance is intended to provide the Audit Committee members with additional guidance on fulfilment of their roles and responsibilities on the committee:

6.1 Internal Control

- (a) evaluate whether management is setting the goal of high standards by communicating the importance of internal control and ensuring that all individuals possess an understanding of their

Appendix A:
Audit Committee Charter

- roles and responsibilities;
- (b) focus on the extent to which external auditors review computer systems and applications, the security of such systems and applications, and the contingency plan for processing financial information in the event of an IT systems breakdown; and
- (c) gain an understanding of whether internal control recommendations made by external auditors have been implemented by management.

6.2 *Financial Reporting*

General

- (a) review significant accounting and reporting issues, including recent professional and regulatory pronouncements, and understand their impact on the financial statements; and
- (b) ask management and the external auditors about significant risks and exposures and the plans to minimize such risks; and
- (c) understand industry best practices and the Company's adoption of them.

Annual Financial Statements

- (a) review the annual financial statements and determine whether they are complete and consistent with the information known to committee members, and assess whether the financial statements reflect appropriate accounting principles in light of the jurisdictions in which the Company reports or trades its shares;
- (b) pay attention to complex and/or unusual transactions such as restructuring charges and derivative disclosures;
- (c) focus on judgmental areas such as those involving valuation of assets and liabilities, including, for example, the accounting for and disclosure of loan losses; warranty, professional liability; litigation reserves; and other commitments and contingencies;
- (d) consider management's handling of proposed audit adjustments identified by the external auditors; and
- (e) ensure that the external auditors communicate all required matters to the committee.

Interim Financial Statements

- (a) be briefed on how management develops and summarizes interim financial information, the extent to which the external auditors review interim financial information;
- (b) meet with management and the auditors, either telephonically or in person, to review the interim financial statements; and
- (c) to gain insight into the fairness of the interim statements and disclosures, obtain explanations from management on whether:
 - (i) actual financial results for the quarter or interim period varied significantly from budgeted or projected results;

**Appendix A:
Audit Committee Charter**

- (ii) changes in financial ratios and relationships of various balance sheet and operating statement figures in the interim financial statements are consistent with changes in the Company's operations and financing practices;
- (iii) generally accepted accounting principles have been consistently applied;
- (iv) there are any actual or proposed changes in accounting or financial reporting practices;
- (v) there are any significant or unusual events or transactions;
- (vi) the Company's financial and operating controls are functioning effectively;
- (vii) the Company has complied with the terms of loan agreements, security indentures or other financial position or results dependent agreement; and
- (viii) the interim financial statements contain adequate and appropriate disclosures.

6.3 *Compliance with Laws and Regulations*

- (a) periodically obtain updates from management regarding compliance with this policy and industry "best practices";
- (b) be satisfied that all regulatory compliance matters have been considered in the preparation of the financial statements; and
- (c) review the findings of any examinations by securities regulatory authorities and stock exchanges.

6.4 *Other Responsibilities*

- (a) review, with the Company's counsel, any legal matters that could have a significant impact on the Company's financial statements.